



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

BUCKLES & BOWS PRE-SCHOOL NURSERY

On accounts for the year
ended

31 AUGUST 2023

Charity no
(if any)

1182528

Set out on pages

3

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

20/05/2024

Name:

LESLEY MARSHALL OF LE MARSHALL & CO

Relevant professional
qualification(s) or body
(if any):

ACA

Address:

UNIT B1F

FAIROAKS AIRPORT

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A

BUCKLES AND BOWS PRE-SCHOOL NURSERY
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023
CHARITY NUMBER 1182528

	2023 £	2022 £
RECEIPTS		
School fees	151,254	146,638
Fund raising	3,328	2,973
Uniform	254	235
Trips	954	951
Government grants -CJRS	0	424
Miscellaneous income	0	1,537
Deposits received	550	375
Bank interest received	424	12
Refund of bank charges	0	0
Total Receipts	<u>156,764</u>	<u>153,143</u>
PAYMENTS		
Direct nursery expenditure		
Staff expenditure		
Wages	112,886	105,956
Employer's NI contributions	916	1,436
Pensions	7,376	5,771
Training & DBS checks	553	695
Travel & subsistence	0	0
Recruitment	0	162
Total Staff Expenditure	<u>121,732</u>	<u>114,021</u>
General		
Toys and books	1,390	1,212
Uniform	1,148	426
Trips	611	843
Milk and snacks	1,322	1,314
Presents	456	700
Subscriptions	512	2,797
Consumables	1,624	1,801
Donations	500	0
Total General Expenditure	<u>7,563</u>	<u>9,093</u>
Administration		
Salaries	7,753	8,323
Bookkeeping & accountancy	1,383	1,648
Post and telephone	823	1,133
Stationery	1,201	1,229
Computer expenses	1,109	1,952
Bank charges	98	114
	<u>12,367</u>	<u>14,398</u>
Establishment expenses		
Rent	4,350	4,350
Insurance	1,308	1,378
Electricity	1,255	2,332
Cleaning	906	1,421
Premises expenses	1,721	2,545
Repairs and maintenance	0	0
	<u>9,540</u>	<u>12,025</u>
Building furniture and equipment		
Miscellaneous	0	0
	<u>0</u>	<u>0</u>
Total Expenditure	<u>151,202</u>	<u>149,537</u>
EXCESS OF RECEIPTS OVER EXPENDITURE	<u>5,563</u>	<u>3,606</u>

Buckles and Bows Pre-School Nursery Annual General Meeting

**RE-Scheduled for Wednesday 11th October 2023 7:30 pm held at the
Nursery**

Agenda

- **Welcome drinks and nibbles / meet the current Trustees**
- **Opening remarks (Chair)**
- **Apologies and list attendees**
- **Presentation of Annual Report (Chair)**
- **Adoption of Annual Report**
- **Presentation of Accounts (Treasurer)**
- **Adoption of Audited Accounts (2021 -2022)**
- **Election of Management Committee/Officers**
- **Any Other Business**
- **Closing remarks**

- **Opening remarks / Welcome (Chair)**

- Welcome to the 2023/24 AGM of Buckles and Bows Charitable Incorporated Organisation - and thank you for attending.
- In order for this meeting to be constitutionally binding we must have a minimum of 3 members present – at the time of writing we had 46 Family Memberships on role for this year with 36 of those new starters at sometime during this academic year.

- **Attendees**

- **Staff attendees**

Louise Gough (Admin / minutes)

Lisa Fuller (Manager)

- **Apologies**

- Minutes of the previous AGM were recorded and approved as a true and accurate record at the 1st general meeting of the now out-going trustees for 2022-23.

- **Chairperson's Report by Mike Quinlan**

Looking back over the academic year

From the point of view of my general duties I am pleased to report a nice quiet year with settled staff, no Ofsted to worry about, relatively minor maintenance issues and a great set of Staff and Trustees handling their various tasks without me having to get too involved.

The feedback we received from parents this year has all been so positive, we are content that we have sent all the little ones moving on to big school this September off in the best possible shape.

Investment, Maintenance Improvements and Safety:

We have spent approximately £1,500.00 this year on essential maintenance and improvements which is really low compared to previous years, so I am acutely aware that something big is probably lurking around the corner. We have replenished the sand pit and given the sensory room a splash of paint, other than that Lisa's husband Garry and I have had relatively few weekends spent here this year.

New play equipment and supplies for the children have been purchased throughout the year, in large part thanks to the fundraising efforts of the trustees and parents. We will continue to ensure that we spend all monies raised through fundraising quickly and effectively on new equipment and facilities for the children within the same academic year, so that it is your children that are benefitting 1st.

We have left the possibility of the ambitious project of building an extension to the nursery to provide an office for staff, more internal floor play space, and better in / out free flow for the children on the back burner for now – to be discussed further by the new trustees, if we have the appetite for that.

Staff and Continued Development:

Lisa and her team continue to provide an outstanding early education experience for the children in our care. We are regarded by Surrey CC as one of the lead nurseries in the area for special educational needs provision. However, we have fewer children registered as requiring SEN support starting this year and we have had to take the decision not to renew Sophie Norman's contract as a 1:1 support worker.

Claire Turvill has decided not to carry on her role as cleaner this year, and we are trialing a different approach to that role, which we will monitor for the first half term to see how that works.

We wish both Sophie and Claire all the best for the future.

Other than that, I am pleased to say that all staff remain in place and all are keen to continue their professional development through various courses and in-house learning.

I want to particularly thank Louise Gough in the administration role, who has seamlessly completed her first full year in the role, and again the feedback we receive from parents as to the help, advice and service they receive from Lou, with the various paperwork that needs completing is second to none.

We will continue the successful use of Tapestry to keep parents / carers up to speed with their children's progress, and that continues to be a very valuable tool for parental interaction and feedback with key workers.

We managed to increase the opportunities for parent / carers to come into the setting during the year, with the Easter and Coronation parties being added to Sports day and graduation as opportunities to see their little ones in action.

General:

Finally, it has again been a pleasure working with the other trustees this year.

We have been very lucky these past few years to have a great set of trustees willing to give their time to ensure the smooth running of the setting.

I am confident that the new Committee of Trustees you vote in tonight will continue to assist Lisa and the staff to improve the setting and continue to make it an outstanding sought-after nursery.

There are no major decisions to make this evening, as far as I am aware other than voting in the new committee of trustees, so unless there are any questions, I would ask for a proposer and seconder to adopt the Chairs annual report?

Any questions?

o Adoption of Chairperson's Annual Report

Proposer _____

Secunder_____

Vote – Show of hands from all

Treasurer's Report by Chris Turvill

Prior to the beginning of the academic year in September last year we updated all staff contracts including making adjustments to holiday pay in accordance with new legislation, and I am pleased to say we have managed to absorb the additional cost and back-pay owed to staff due to that change in legislation.

We posted an audited surplus for the year to end of August 2022 of £3,606 compared to a deficit in 2021 of £6,329 as per our independent examiner's report on a turnover of £153,143.00 (2021 £137,767.00).

Based on our internal accounts to date for the year ending August 2023 we are expecting a surplus in the year to August 2023 of c£2,200.00 on a turnover of c£156,000.00.

Staffing costs have risen by c6% to £129,000 due in the main to keeping up with minimum wage increases and ensuring we keep qualified staff rates at a premium to unqualified.

We have spent c£9,000.00 on new equipment and supplies, which is around £1,000.00 more than the previous year, other costs have remained reasonably stable, and we have controlled spending in all areas well to be able to achieve (subject to audit) this small surplus.

We retain a contingency fund of c £75,000.00, approximately £25,000.00 of which is statutory requirements to hold sufficient contingent fund to cover redundancy payments in the highly unlikely event of full closure of the setting. The rest we retain for possible large-scale expenditure such as the extension or possibly having to look for alternative premises if the Holy Family school ever expands to two form entry.

So, we are still very well placed, and it seems that at last the government has acted to increase the rates they pay for each child's "free" hours from this September, which should see us post a further surplus this year.

The main account is healthy and stood at c £10,000.00 prior to any September fees having been paid.

I set out below the total expenditure, income and bank balances of the main account over the past three years;

	2020-21 audited	2021-22 audited	2022-23 (as at end August '23)
Income	£137,767	£153,143	£155,987
Expenditure	£144,096	£149,537	£153,780
Surplus / (deficit)	-£6,329	+£3,606	+£2,207 (est)

Following the deficit two years ago, we are pleased to return to surplus, and on that basis have resolved to keep the hourly rate for non-government hours from at £7.50 an hour.

We will continue to monitor and manage the budget throughout the coming financial year to ensure the setting stays in overall surplus and a strong position going forward.

Any ideas or suggestions that any members may have to improve the setting or provide additional facilities for the children would be welcomed.

The accounts for the year ending 31 August 2022 are available to peruse this evening, and I put these forward for adoption.

Any questions?

- **Adoption of Accounts (2021 -2022) and Treasurer's report**

Proposer _____

Seconder _____

Vote – Show of hands from all

- **Election of Management Committee/Officers**

Buckles and Bows is a charitable incorporated organisation (CIO), a trustee run setting and depends fully on the committee of trustees, who volunteer their time to assist in the decision making and management tasks outside of the day to day caring for the children that Lisa leads, and the administrative tasks of fee collection from both Surrey CC and parents, management of the register and regulatory administration of policies and the like, that Louise is responsible for.

The Trustee main tasks are – overall budgetary control, staff recruitment and setting of salaries, treasurer role of paying wages, bills etc. Maintaining the building and grounds, fundraising for and deciding on expenditure of funds for new equipment, supplies and activities for the children.

We hold a Trustees committee meeting once every half term, other than that limited communication is needed and that is conducted by email or WhatsApp. There are tasks to undertake through the year depending on the role, but we really try not to burden any individual with too much to do.

The parents and guardians of the children who will be attending Buckles and Bows this coming year are the Members of the Pre-School, and the likes of myself, Chris and Zoe, have been Affiliate members for some years now, who have decided to stay on as Trustees after our children (or in my case grandchildren) have moved on.

Our constitution states that the minimum number of Trustees shall be 3 and maximum 12. From those elected, we will then need to elect a Chair, Treasurer and Secretary – who are the Officers. That can be done and roles agreed at the 1st committee meeting after this AGM.

All members are eligible to stand for election as a Trustee, and whilst I am really pleased that we have long standing Affiliate members currently holding the officer roles, it is vital that we have current family members on board too.

As a CIO there is no possibility of personal liability for the trustees in the unlikely event of the nursery folding.

I am really pleased to say that five of the current trustees have indicated their willingness to continue this year, and I hope that is testament to how rewarding and relatively undemanding this voluntary role can be.

Continuity and previous experience is a great asset to the setting in general and the new committee members in particular.

I would like to take this opportunity to thank the current trustees for all their efforts throughout the year.

A particular massive thank you though, must go out to Zoe Hall who has decided to step down now that both her daughters have moved on to Salesians, after at least 10 years in various roles – Chair, Secretary and for a good while on the staff as Administrator, during which time she shaped the way the nursery is run, to the well-oiled machine it now is, and we have Zoe to thank to a large extent for that. On a personal note, I doubt I would have lasted more than a year without Zoe's support, and she leaves us with our best wishes and a permanent invite to all staff and Trustee nights out!

As well as Zoe, Committee members who are now resigning their posts as their children move on up to primary school are;

- Dionne Lo Bue

Those that are interested and willing to carry on are;

Myself (Chair)

Chris Turvill (Treasurer)

Lauren Cann

Anna Germany

Becca Corrie?

Staff members attending meetings;

Louise Gough

Lisa Fuller

Are there any of our new or continuing members either present this evening or not present but have expressed an interest in joining the committee of trustees?

If we can have a show of hands **to vote in the new committee of trustees.**

Vote – show of hands from all

- **Motions to be put to the AGM – anything raised by the members prior to the AGM that would have a significant effect on the setting.**

Nothing raised prior to the meeting.

- **Any Other Business**

Anything raised

Date for 1st Committee meeting at which various roles will be decided upon – suggesting **Wednesday 20th September.**

- **Closing remarks – thanks for coming, and welcome to all our new members and their children.**