



# **Wye Under Fives Pre-School**

## **Trustees' Annual Report And Financial Statements**

**For the year ended  
31<sup>st</sup> August 2022**

**Registered Charity Number: 1185104**

**Registered Address:  
Small Village Hall  
Bridge Street  
Wye, Ashford  
Kent  
TN25 5EA**

### **Names of the charity trustees who manage the charity:-**

<b>Name</b>	<b>Office Held (if any)</b>	<b>Dates acted if not for the whole period</b>
Laura Mockford Lydia Capon	Chair from 09/05/22 Secretary to 31/07/22	resigned 31/07/22
Amanda Butler Jamie MacLean Stephanie Harrison Jane Read Cherise Glover	Chair to 09/05/22    Secretary from 01/08/22	resigned 08/02/22 resigned 09/05/22   appointed 08/02/22 appointed 08/02/22
Penelope Wilcox		appointed 09/05/22

### **Senior Staff :-**

<b>Name</b>	<b>Position Held</b>	<b>Dates acted if not for the whole period</b>
Stephanie Harrison	Manager	

## **Description of the charity's trust:-**

### **Governing document**

Early Years Alliance Model CIO Constitution for Childcare Providers 2013

### **How the charity is constituted**

The charity is constituted as a Charitable Incorporated Organisation, registered in England and Wales. The date of registration by the Charities Commission was 30<sup>th</sup> August 2019.

### **Principal charitable activity**

The charity was registered with Ofsted from the 1<sup>st</sup> July 2020 to operate a term time only pre-school and weekly parent and toddler group in the village of Wye, near Ashford, Kent. This is the principal activity of the charity.

### **Trustee selection methods**

Trustees are appointed at the Annual General Meetings, although members at any time can decide to appoint a new charity trustee. All trustees must have Enhanced DBS checks and EY2 approval from Ofsted. The constitution contains provisions requiring the retirement and re-appointment of trustees by rotation.

### **Summary of objectives set out in its governing document**

The charity works for the public benefit having as its object the development and education of children and young people in particular by:

- 1) promoting their care and safety;
- 2) promoting their education and promoting parental involvement;
- 3) promoting their health and wellbeing;
- 4) providing services to support them and their families and carers;
- 5) providing services to individuals holding membership of the CIO; and
- 6) furthering the aims of the Early Years Alliance

### **Public benefit**

The trustees have, in accordance with section 17 of the Charities Act 2011, considered and have had due regard to the public benefit guidance published by the Charities Commission.

## **Reserves**

It is the policy of the charity to maintain reserves at a level which give sufficient funds to:

1. provide adequate funding for staff, allow for changes to staffing levels, staff wage increases, staff training or cover for staff as required;
2. allow for cash flow timing differences;
3. fund annual events;
4. fund any replacement of old equipment;
5. implement any new EYFS initiatives that may require additional investment;
6. cover against the unlikely closure of the pre-school with regards to any staff redundancy payments and liabilities;

## **Additional governance information**

- All trustees give their time voluntarily and receive no remuneration or other benefits.
- Wye Under Fives holds regular committee meetings.
- Wye Under Fives maintains strong links with the local primary school, enabling the smooth transition from pre-school to primary school for families.
- Wye Under Fives is registered with Ofsted and partakes in Ofsted's pre-school inspection programme and complies with the Early Years Foundation Stage
- Wye Under Fives is a member of the Early Years Alliance, membership no 249176
- Wye Under Fives follows safer recruitment processes, DBS checks are carried out prior to commencement of employment or trusteeship as per our child protection policy

## **Statement of trustee responsibilities in relation to the financial statements**

Charity Law requires the Committee to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of its financial activities for the period. In preparing those financial statements the committee is required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made in the Charities Act and with applicable accounting standards, subject to material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis until it is inappropriate to assume that the charity will continue to operate

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**Independent Examiner's Report  
To the Trustees of Wye Under Fives CIO  
Registered Charity No. 1185104  
On accounts for the year ended 31 August 2022**

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 / 08 / 2022.

As the charity trustees of the Trust, 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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**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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Name and Address: \_\_\_\_\_

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

## **Achievements of the Charity during the year ended 31<sup>st</sup> August 2022**

The Charity has now completed its second successful year of operation, with nearly 50 families registered, the pre-school remains popular in the local area.

This year the charity had a large number of children transitioning to primary school at the end of the school year. This cohort of children had also been through the Covid-19 lockdown in 2020. Therefore there was increased focus this year on ensuring a smooth transition to primary school for these children. This included working, within the EYFS, to develop their social interactions, communication and language. The benefits of the increased space in the garden has also been seen, enabling the children to better develop their physical activities. The installation of an intervention shed, or quiet space shed, in the garden has also improved the ability of the setting to help children when they are learning about and developing their emotions.

The Parent Baby & Toddler Group reopened on 3<sup>rd</sup> November 2021, and has once again proved popular with local parents. It closed again in January 2022 due to the outbreak of the new omicron variant of covid-19. It has then since remained open regularly from February 2022 and will restart in September 2022 without any further Covid-19 restrictions.

The committee will look to re-invest some surplus funds received during the year into the setting, starting with a purchase of a new storage shed for the garden in the new financial year. However with the cost of living increases impacting families the committee also feel that sufficient surplus funds should be held to mitigate any potential deficits that may be seen in the next couple of years.

The committee thanks the staff for their continued hard work and dedication, and also gives thanks for the support shown by the families attending the setting and the wider local community of Wye. It is with everyone working together that the setting remains successful and is able to provide good quality childcare services for the local families. With this in mind the charity looks forward to its third year of operations supporting the local families of Wye and the surrounding area.

### **After year-end events**

The charity were visited by Ofsted inspectors on the 14<sup>th</sup> September 2022, the charity trustees are happy to report that the setting received a Good rating in all areas.

## **Finance Report for the year ended 31<sup>st</sup> August 2022**

### **Year End Financial Position**

Wye Under Fives has ended the year with a deficit of £7,935. However, it should be noted that the Autumn Term estimated funding of £12,461 relating to income for children's attendance in September to December 2021 was included in the previous years' accounts. With this additional income included, the full year operating position would have resulted in a surplus of £4,526.

Cash balances at year end were £47,563 in the current account, plus £20,000 held in an interest earning account and £113 in petty cash.

The trustees consider the financial position of the charity to be satisfactory.

### **Fundraising and donations**

During the year the setting raised funds of £1,450, net of expenses as follows:

- Donations of £368;
- wreath making workshop £458;
- All My Own Work, used at Christmas and year end £238;
- cake and dough sales £167;
- year-end photographs £136;
- My nametags, Cartridge Recycling and Easy Fundraising together raised £83.

All fundraising and donations received during the year were spent during the year either on equipment or party entertainment for the children. The charity would like to thank parents and supporters of Wye Under Fives for their contribution towards these additional items for the children.

### **Grants**

During the year grants were received and spent as follows:

- Contain Outbreak Management Fund from KCC of £3,121 which was unrestricted and spent on equipment for the setting;
- re-connect grant from KCC of £665, which was restricted to aid for the re-opening of the parent and toddler group by contributing towards additional staffing costs;
- £77 was also received for covid-19 statutory sick pay against the cost of staff salaries;
- for the garden the charity received £1,065 from the parish council for activity boards. This has been spent in the year along with the £333 from Waitrose to purchase some new planters and plants for our garden;
- £1,300 from the Redhill Trust, received in the prior year, has now been spent purchasing a shed which is used as an intervention or quiet space for the children.

There were no unspent grants carried forward to the next financial year.



### **Receipts from Fee and funding income**

Fee income was received in the year of £26,748. Apart from one account being paid in instalments, all other invoices were paid at year end, and there were no bad or doubtful debts to be carried forward to the next financial year.

Income of £98,494 was received in the year from Kent County Council as part of the government provider funding scheme for free childcare for families. These schemes include the universal 15 free hours, the 30 hours extended entitlement for working parents and the free for 2 scheme for parents of 2 years olds in receipt of certain benefits.

### **Payments**

The main expenses for Wye Under Fives are:

- Staff salaries £107,508 (76% of expenses), these have increased by 8% when compared to last year, in part due to salary for an additional member of staff and as a result of the increase in minimum wage in April 2022;
- rent of the halls and storage £13,242 (9% of expenses), this has increased by 5% this year due to the re-opening of the parent and toddler group and;
- equipment spend, including the garden, £11,251 (8% of expenses) of which £5,819 was spend from restricted and unrestricted grant funding.

These 3 items total 93% of all payments made by the charity during the year.

# Wye Under Fives

## Receipts and Payments Account

### Year ending 31<sup>st</sup> August 2022

	Unrestricted Funds £	Restricted Funds £	Total Year End 31/08/2022 £	Total Year End 31/08/2021 £
<b><u>Receipts</u></b>				
Fees	26,748	-	26,748	33,795
KCC Funding	98,494	-	98,494	108,471
Parent & Toddler Group	1,202	-	1,202	-
Donations	368	-	368	1,351
Fundraising and Parties	2,474	-	2,474	1,842
Grants	3,121	1,807	4,928	1,633
Coronavirus Job Retention scheme	-	-	-	3,000
Miscellaneous	214	-	214	317
<b>Subtotal</b>	<b>132,621</b>	<b>1,807</b>	<b>134,428</b>	<b>150,409</b>
<b><u>Payments</u></b>				
Wages	106,766	742	107,508	99,769
Staff Costs	1,068	-	1,068	592
Training Courses	1,092	-	1,092	1,804
Rent	13,242	-	13,242	12,673
Insurance	1,106	-	1,106	1,087
Buildings Maintenance	433	-	433	7
Garden Expenses	327	1,398	1,725	6,096
Equipment	8,226	1,300	9,526	4,522
3 <sup>rd</sup> Party Entertainment	830	-	830	-
Hygiene Services	286	-	286	278
Food / Drink / Cleaning	1,398	-	1,398	1,048
Printing	540	-	540	583
Postage	24	-	24	26
Stationery & Books	337	-	337	494
Fundraising & Parties	1,392	-	1,392	1,230
Telephone & Internet	739	-	739	780
Annual	944	-	944	1,225
Licences/Subscriptions				
Bank Charges	85	-	85	-
Professional Fees	40	-	40	60
Travel & Subsistance	48	-	48	-
<b>Subtotal</b>	<b>138,923</b>	<b>3,440</b>	<b>142,363</b>	<b>132,274</b>
<b>Surplus / - Deficit</b>	<b>-6,302</b>	<b>-1,633</b>	<b>-7,935</b>	<b>18,135</b>
Opening Bank Balance	77,563	1,633	79,196	3,935
Assets transferred from Wye Under Fives Association	-	-	-	57,126
<b>Closing Bank Balance</b>	<b>71,261</b>	<b>-</b>	<b>71,261</b>	<b>79,196</b>

# Wye Under Fives

## Statement of Assets and Liabilities

### As at 31<sup>st</sup> August 2022

<b><u>Assets</u></b>	<b>As at 31/08/2021 £</b>	<b>As at 31/08/2021 £</b>
<b>Monetary Assets</b>		
Bank current account	47,563	74,700
Deposit account	20,000	-
Loan to Wye Village Hall	3,585	4,371
Petty Cash	113	125
<b>Total</b>	<b>71,261</b>	<b>79,196</b>

<b><u>Liabilities</u></b>	<b>As at 31/08/2022 £</b>	<b>As at 31/08/2021 £</b>
Peoples Pension - Contribution for August	365	337
HMRC – PAYE & NI for August	681	665
New World Netcom Ltd	-	49
Kent Space	63	58
IONOS	16	97
Viking direct	125	-
Lloyds Bank	11	-
Early Years Fundamentals Ltd	-	40
Mavis Carpet cleaning	-	90
<b>Total</b>	<b>1,261</b>	<b>1,336</b>

# **Wye Under Fives**

## **Notes to the financial statements**

### **for the year ended 31<sup>st</sup> August 2022**

#### **1. Accounting Policies**

##### **Basis of preparation**

The trustees have taken advantage of section 144(2) of the Charities Act 2011 and have prepared the accounts on a receipts and payments basis

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **Taxation**

The charity is exempt from tax on its charitable activities

##### **Going Concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of any assets held by the charity.

##### **Fund Accounting**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Restricted funds are those granted or donated for use in a particular area for specific purposes, the use of which is restricted to that area or purpose.

#### **2. Trustees' remuneration, benefits and expenses**

There were no trustees', nor any persons connected with them, remuneration or other benefits paid for the year ended 31<sup>st</sup> August 2022.

#### **3. Pension scheme**

The charity operates a defined contribution pension scheme with the Peoples Pension. The contributions payable by the charity to the scheme amounted to £1,814 for the year.

**Wye Under Fives**  
**Approval of annual report and financial statements**  
**for year ended 31<sup>st</sup> August 2022**

The trustees annual report and financial statements were approved by the trustees on the 16<sup>th</sup> March 2023

Signed for and on behalf of the trustees:-

Date

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Print Name

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Position