

FAIRVIEW UNDER FIVES' GROUP CIO

Charity Registration No. 1195491

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2023

Fairview Under Fives' Group CIO

Charity Information

Registered Charity Name		Fairview Under Fives' Group CIO	
Charity Number:		1195491	
Principal Address		Edward Francis Primary School Uplands Park Road Rayleigh Essex SS6 8AJ	
Trustees	Chairperson	Mrs Susan Livermore	Appointed 17 July 2023
	Treasurer	Mrs Katherine Ardley	Appointed 17 July 2023
	Secretary	Ms Michaela Tosh	Appointed 1 August 2022
	General Trustee	Mrs Hayley Prasad	Appointed 1 August 2022
	General Trustee	Ms Holly May	Appointed 3 November 2020
	General Trustee	Miss Kathryn	Appointed 17 July 2023

Fairview Under Fives' Group CIO
Financial Statements for the year ended 31st August 2023

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Fairview Under Fives' Group CIO

Trustees' Report for the year ended 31 August 2023

The Trustees have pleasure in presenting their report and financial statements for the period of 1 September 2022 to 31 August 2023 prepared under the income and expenditure method of accounting.

Structure, Governance and Management

Fairview Under Fives' Group CIO is a Charitable Incorporated Organisation governed by a committee elected at the Annual General Meeting under an Early Years Alliance Constitution.

Objectives and Activities

The objects of Fairview Under Fives' Group CIO is to enhance the development and education of children under statutory school age in accordance with the Early Years Foundation Stage Statutory Framework and Ofsted. We aim to be self sustainable via the collection of fees and grants supported by fundraising activities organised by the Trustees.

Achievements and Performance

Fairview is reporting a funding deficit of £4,113 for the year ended 31 August 2023.

Fairview was operating at full capacity throughout the academic year. Combined Pupil Fees and Government funding income for the period 1st September 2022 to 31st August 2023 was £139,362.

The net fundraising total for 1st September 2022 to 31st August 2023 was £1,611 raised from various fundraising initiatives.

Fairview's spend on school activities (to include staff wages, HMRC and Pension obligations, equipment, and materials and other day to day expenses) was £144,820.

Looking forward to the financial year ending 31 August 2024, Fairview's focus will be to continue providing a quality learning environment for its children whilst carefully managing its income and expenditure. We have seen a decline in income through fundraising and an increase in day-to-day costs due to the increase in cost of living and the national minimum wage.

We hope to be able to end the financial year ending 31 August 2024 with a surplus, or at least a reduced deficit. Now that we have achieved our main objective of year ended 31st August 2023, of improving and updating our equipment and resources, we have cut our resource budget. We no longer allow a budget per room and resources can only be purchased with income from fundraising.

The year ending 31st August 2023, saw a large increase in staffing costs. This was due to two main factors: Firstly, we noticed that we had had poor staff retention over the past few years due to several staff moving out of the early years sector due to poor pay. Many main supermarkets paid a higher hourly rate, than that which we were offering. As the cost of recruitment and training mounted up in the first half of the financial year, we made the decision to increase the hourly pay of our staff. We hope that this will improve our retention rate and reduce our recruitment and training costs. Secondly, there was a need for more staffing due to a number of high-level SEN pupils at the preschool. Unfortunately, the SEN funding received from Essex County Council, did not cover the cost of additional staff. We have now changed the set up of our rooms in such a way that it allows the same high level of care, but we can reduce our staffing numbers per session.

Please note that as we have only been a CIO since August 2022, the figures given for 2022, are only for that one month.

Policy on Reserves

Our policy is to maintain an operating reserve account and sufficient cash balances to ensure the stability of the mission, employment, and day-to-day operations of the preschool. The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in fee or funding income, or uninsured losses.

The trustees declare that they have approved the trustees' report above.

Approved by the Trustees on 27-6-2024

and signed on their behalf by:

S. K. Livermore

Mrs Susan Livermore

Chairperson

Fairview Under Fives' Group

Independent Examiner's Report for the year ended 31 August 2023

I report on the accounts of Fairview Under Fives' Group for the year ended 31 August 2023, which comprise the Income and Expenditure Account and Balance Sheet.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

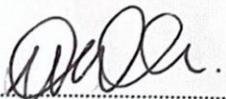
Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In accordance with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Mr Christopher Halloran ACMA

Date 26/6/24

Fairview Under Fives' Group

Income and Expenditure Account

For the year ended 31 August 2023

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2023	Total 2022
	£	£	£	£	£
INCOMING RESOURCES					
Income from Charitable Activities					
Pupil Fees	53,965	-	-	53,965	2,216
Government Fee Funding	85,295	-	-	85,295	13,693
Grants Received	-	-	-	-	-
Fundraising	1,611	-	-	1,611	102
Donations	-	-	-	-	-
Other Income	-	-	-	-	-
Prepayment (Fee Deposit)	-	-	-	-	-
Gift Aid	-	-	-	-	-
Bank Interest Received	102	-	-	102	-
Total Incoming Resources	140,973	-	-	140,973	16,011
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising costs	266	-	-	266	-
	266	-	-	266	-
Charitable Activities					
School activities	144,820	-	-	144,820	11,055
Grants Spent	-	-	-	-	-
Capital Expenditure	-	-	-	-	-
Total Charitable Expenditure	144,820	-	-	144,820	11,055
	145,086	-	-	145,086	11,055
Total Resources Expended					
NET INCOME / (EXPENDITURE)	-4,113	-	-	-4,113	4,956
Fund balances at 1 September 2022	67,651	-	-	67,651	62,695
FUND BALANCES at 31 August 2023	63,538	-	-	63,538	67,651

Fairview Under Fives' Group

Balance Sheet

at 31 August 2023

	2023	2023	2022	2022
	£	£	£	£
Current Assets				
Cash at bank and in hand	64,013		67,651	
Other Debtors	-		-	
	<u>64,013</u>		<u>67,651</u>	
 Creditors: Amounts falling due within one year				
	<u>475</u>		<u>-</u>	
 Net Assets		<u>63,538</u>		<u>67,651</u>
 Funds				
Restricted		-		-
Designated		-		-
General		<u>63,538</u>		<u>67,651</u>
Total Funds		<u>63,538</u>		<u>67,651</u>

Approved by the Trustees on 27-6-2024
and signed on their behalf by:

S. K. Livermore

Mrs Susan Livermore

Chairperson

Fairview Under Fives' Group

Accounting Policies

A Basis of accounting

The financial statements of the Charity are prepared on the receipts and payments basis.