

AGM FINANCE REPORT 2020/21

Bank/Cash Total	£	66,769.49
Balance		

Current Account - Breakdown

	£	25,449.82	Operating funds	
	£	35,000.00	Reserve (Contingency) Fund	
	£	853.49	EYPP	
	£	1,681.15	Fundraising	
	£	646.00	Grants	
	£	2,900.00	Thrift club	<i>** Paid out in October **</i>
Petty Cash	£	204.03		
Float	£	35.00		

Summary

A Year end profit of £10,947. The pandemic continued to contribute to our low occupancy resulting in a decrease in income. To help market the setting, a stay and play session for babies and toddlers has been reintroduced and we hope this will help boost our occupancy for the new academic year and market the setting. Expenditure is predominately payroll at 81.5% of our costs.

Income

Funding & Fees

The majority of our income is received from Gloucestershire County Council. This year totalled 124k - 7% decrease from previous year. Our non funded (children's fees) income totalled 8.5k - 38% decrease from previous year.

The government closed schools in January 2021 and although, early years could remain open, many families decided not to send their children during the closure period or reduced their sessions. Initially we were informed we could not claim for any funding for unattended session but, this decision was retracted by government. We were not able to charge for non funded hours not accessed during the school closure period or any absense due to isolating or the setting closures.

A one off funding payment was received in February, in respect of local authority budgeted, funding underspend - 1.2k

EYPP

EYPP is received termly from Gloucestershire County Council, for children from low income families. The money received from EYPP is allocated to children in receipt of this funding, based on their individual needs. This year EYPP funding was spent as follows;

Intervention, Story sacks, nature area resources, training (Cultural capital & New EYFS, Home corners for Penguins and squirrels room, new nappy changing station & 2 Ipad.

Marketing

With the government easing restrictions for group face-to-face gatherings, a baby and toddler stay and play session was re-introduced in April, with the hope that the session will promote the setting and help boost occupancy.

Fundraising

Unfortunately, due to limitations and concerns with covid no events were organised during this financial year.

CH signed up for the Forest Lottery which is bring in on average £53 per month.

Kate's Reindeer Run	£	317.00
Photo Commission	£	139.00

Grants & Donations

Parent Donations	£	149.00	
Together We Can	£	135.00	
Inner Wheel	£	200.00	Flooring
Shoe & Spike's Circuit			Purchased gym set - This has been c/f to 21/22 as we have not yet received the invoice
Training	£	500.00	from Cosy.

Expenditure

Payroll

19% decrease from last year.

National Living and Minimum wage increased in April 2019 by 2% for 25 years and older

MR (Manager) left in May 2021

RA left at the end of the academic year (July)

The funding claim to reclaim CH SMP was outstanding at the end of 19/20 - This was received in September 2020

Expenditure

Budgets were well managed during the financial year. Cost centres reported minimal inflation rises, as budgeted.

With a profit forecast at year end, money was allocated to redecorate and refurbish the rooms. The staff all voluntary worked over the holidays to revamp the outdoor area and rooms - Massive thankyou to everyone for all your hard work.

A new management system (Blossom) was introduced in April however, the decision was made to terminate this as the new management were finding it difficult to find the time to train on the system and with 21/22 occupancy low and forecasting a loss, felt the system was an area to cut back on costs. The contract was cancelled in May with a 3 month notice period which ended in August.

Charity name:	Coalway Early Years	Charity number:	900365
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Receipts and payments accounts for the period

Period start date **1st September 2020**

Period end date **31st August 2021**

RECEIPTS	Previous year		Current year	
	£	p	£	p
Nursery Education Funding (Free for 3&4)	107,273.07		104,135.09	
Nursery Education Funding (New for 2)	26,457.87		20,316.38	
Children's fees	13,708.61		8,548.83	
EYPP	1,570.02		4,625.41	
Toddlers	111.15		0.00	
<u>GRANTS:</u>				
B/F 17/18				
Tesco			520.00	
Fundraising	2,496.36		88.04	
Donations - Inner Wheel				
Donations - Parent Donations			149.12	
Donation - Together we Can			135.00	
Interest	3.99			
EYTS				
Other receipts	4,477.80		1,833.93	
Sub total	156,098.87		140,351.80	
Income from the sale of equipment	-		-	
TOTAL RECEIPTS	(A) £156,098.87		£140,351.80	

PAYMENTS	Current year		Current year	
	£	p	£	p
Employment costs (gross pay + employer's NIC + Pensions)	129,848.26		105,429.11	
Training costs	405.50		350.94	
Grant Expenditure	0.00		520.00	
Premises (rent, heat etc) inc cleaning	7,601.97		8,735.55	
Subscriptions	800.32		807.15	
Insurance	1,115.56		1,263.43	
Administration	1,506.68		2,521.28	
Refreshments	364.15		319.13	
Consumables (paint, paper etc)	1,911.11		2,003.59	
Room Toys /Equipment & Furnishings	869.63		1,402.48	
Fundraising costs	2,496.36		372.16	
<u>Other Expenditure:</u>				
EYPP	1,570.02		4,625.41	
Toddler	0.00			
Misc	588.58		1,054.42	
Sub total	149,078.14		129,404.65	
Purchases of of equipment and other assets				
TOTAL PAYMENTS	(B) £149,078.14		£129,404.65	

NET OF RECEIPTS AND PAYMENTS	(A-B=C) £7,020.73	£10,947.15
Cash funds* incl. deposit a/c last year end	(D) 42,720.97	49,741.70
Cash funds* incl. deposit a/c this year end	(C+D) £49,741.70	£60,688.85

STATEMENT OF ASSETS AND LIABILITIES

			Current value
Bank Balance - Current Account			£66,530.46
Petty Cash/Float			£239.03
			£66,769.49
Thrift club - Paid out October	C/F 2021/22	-£	2,900.00
Fundraising	C/F 2021/22	-£	1,681.15
EYPP	C/F 2021/22	-£	853.49
Grants	C/F 2021/22	-£	646.00
			£60,688.85

Signed for the committee Role..... Date.....



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report
on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

COALWAM EARLY YEARS

On accounts for the year
ended

31 August 2021

Charity no
(if any)

900365

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

Responsibilities and
basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) 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 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

16/11/2021

Name:

IAN PRICE

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

FCA - ICAEW

Address:

GRIFFITHS MARSHALL
<i>Chartered Accountants</i>
BEAUMONT HOUSE
172 SOUTHGATE STREET
GLOUCESTER GL1 2EZ

Section B

Disclosure

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

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

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