

## **Independent Examiner's Report to the trustees of Great Finborough & Buxhall Under 5's**

I report on the accounts for the year ended 31st August 2020 which are set out on pages 2 & 3.

### **Respective responsibilities of the trustees and the examiner**

Charity law requires all charity trustees to prepare accounts for their charity. The trustees of registered charities must also prepare a trustees' annual report (the report). The report and accounts tell donors and others interested in the work of the charity what the charity is set up to do, what it has done in the year and how it raised and spent its money. The role of the independent examiner is to provide an independent scrutiny of the accounts. The examiner plays a part in maintaining public trust and confidence in charities.

The trustees of Great Finborough & Buxhall Under 5's 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;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

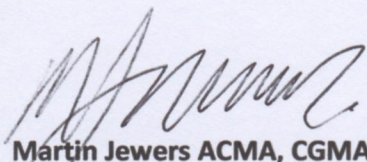
### **Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention;

1. which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records have 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.



**Martin Jewers ACMA, CGMA**  
Chartered Management Accountant  
New Farm Granary  
Shelland  
IP14 3HX

22<sup>nd</sup> November 2020



**GREAT FINBOROUGH & BUXHALL UNDER 5S - Accounts**

Registered Charity Number: 1079987

September 2019 - August 2020

	Receipts & Payments	Accounting Adjustments	2019/20	2018/19	Year on year Movement	Notes
<b>Receipts</b>						
Donations	8		8	729	- 721	
Fundraising	586		586	2,211	- 1,625	
Fees	7,460		7,460	12,353	- 4,893	
Grants	49,035		49,035	58,947	- 9,912	
Other Receipts	663		663	745	- 82	
<b>Total</b>	<b>57,752</b>	<b>-</b>	<b>57,752</b>	<b>74,985</b>	<b>- 17,233</b>	
<b>Payments</b>						
Salaries	50,220		50,220	49,898	322	
Rent & Rates	3,596		3,596	4,344	- 748	
Other Premises Costs	-		-	56	- 56	
Catering Costs	351		351	580	- 229	
Consumables & Equipment	4,619		4,619	4,190	429	
Office Costs	869		869	1,339	- 470	
Meeting Costs	-		-	-	-	
Other Costs	2,574		2,574	3,231	- 657	
<b>Total</b>	<b>62,230</b>	<b>-</b>	<b>62,230</b>	<b>63,638</b>	<b>- 1,408</b>	
Year Receipts	57,752	-	57,752	74,985	- 17,233	
Year Payments	62,230	-	62,230	63,638	- 1,408	
<b>Excess of Receipts over Payments</b>	<b>- 4,479</b>	<b>-</b>	<b>4,479</b>	<b>11,347</b>	<b>- 15,826</b>	

**Notes**

**Donations** - Small parent donation. No applications made to external contributors eg British Sugar.

**Fundraising** - Significantly down due to closure and Covid-19 guidelines.

**Grant Funding** - Funding is lower due to the 4 month closure between April-July 2020. Preschool open only to key worker children at this time.

**Fees** - Fees are lower due to the 4 month closure between April - July 2020. Preschool open only to key worker children.

**Salaries** - A very small increase from last year. However, the staff have received a minimum wage increase (51p) plus a 1.5% pay rise. Reduced hours between April - July and the departure of 1 member of staff in March 2020 have lowered this cost.

**Catering Costs** - Lower due to full-time closure between April-July 2020.

**Consumable & Equipment** - Increase in expenditure to reflect our 2yr Expenditure plan (attached)

**Office Costs** - Returned to its average yearly cost. Last year payments were made for a 2yr renewal of the preschool website domain and antivirus renewal plus new preschool brochures/welcome pack.

**Other Costs** - Includes first aid training, staff development training, charity donation, uniform and Insurance.



# **GREAT FINBOROUGH & BUXHALL UNDER 5S - Accounts**

Registered Charity Number: 1079987

## **Balances as at 31st August 2020**

	TSB Treasurers Account:	TSB Treasurers Account:	TSB Business Instant Access:	Cash in Hand:	Total
Sort code	30-98-23	30-98-23	30-98-23		
Account no.	18749968	23393860	18750260	Cash	
Opening					
Balances	£31,554.73	£0.00	£30,091.40	£130.34	£ 61,776.47
Account					
Movement in					
the Year	-£ 4,437.98	£ -	£ 284.83	£ 56.11	-£ 4,097.04
<b>Reconciling Items</b>					
Note 1	£ -	£ -	£ -	£ -	£ -
<b>Closing Balances</b>	<b>£ 27,116.75</b>	<b>£ -</b>	<b>£ 30,376.23</b>	<b>£ 186.45</b>	<b>£ 57,679.43</b>

### **Notes**

- No reconciling items
  - Total Account Movement vs Annual Accounts
- Total Account Movement (from above)**
- a) HMRC Dec 2019 - not left bank account at year end -£5
  - b) Plusnet August Payment - not left bank account at year end -£22
  - c) Nest Pension August Payment - not left bank account at year end -£121
  - d) HMRC August Payment - not left bank account at year end -£235

**Total Annual Accounts Summary Movement**

**-£4,479**



## **Treasurers Report - AGM 16/11/2020**

This has been an unprecedented year as the Covid-19 pandemic has effected everyone across the country. Luckily, the preschool were able to remain open for children of key workers during lockdown 1.0, and we were able to receive government funding and keep our staff actively employed. This has helped the preschool accounts remain afloat and prevented us from using our reserve funds.

The accounts for 2019/2020 have been reviewed with the independent examiner. The examiner confirms that the accounts have been presented clearly and there are no discrepancies. The examiners report has been provided.

### **Receipts**

**Fundraising-** The pandemic and lockdown have had a significant impact on our revenue this year. Sadly, our fundraising was short lived, albeit we had a successful Christmas Fayre and raffle. Unfortunately, all came to a stop just before our big Easter event which hindered our fundraising efforts for Easter and Sports Day.

**Donations -** We received a small parent donation but no applications were made to any external contributors e.g British Sugar.

**Funding & Fees-** Both our funding and fees were lower this year due to the 4 month closure between April-July 2020 for our non-key-worker children. Several invoices were raised before lockdown but have been paid in September 2020 ( new financial year).

**Other -** This remains much the same, and includes uniform revenue, bank interest from our savings account and the fees from the first aid course received from Battisford preschool.

### **Payments**

**Salaries -** A very small increase from last year. However, the staff have received the minimum wage increase (51p) plus a generous 1.5% pay rise from April. Although from April the staff were working on reduced hours until July. We also saw the departure of 1 member of staff in March 2020 which contributed to this cost.

**Rents and Rates -** A lower cost this year due to the temporary closure of the toddler group, in the main hall on a Friday morning and 12 cancelled preschool sessions at the start of lockdown.

**Premises -** All work has been postponed until winter 2020.

**Catering Costs -** This is lower due to the full-time closure, to non-keyworker children, between April-July.



Consumables & Equipment - To continue our 2yr expenditure plan (agreed, on the 20/5/2019) we have spent an extra £2,000 on equipment between Sep 2019-Nov 2020. The following 'big ticket' purchases have been; 3 iPads , a steam cleaner, and an armchair and sofa. Smaller items; Toys (sensory, fancy dress, CDs, board games, tent etc), plus stair gates, books, a laminator, foam floor mats, market stall set, mixing tray, digital thermometer and digital logo design.

Office - This has returned to its average yearly cost. Last year payments were made for a 2yr website renewal for the preschool and bulk purchase of updated welcome packs.

Other - This includes first aid training, staff development training, charity donation, uniform and insurance.

### **Balance Sheet**

-TSB account ending 968 ends the year with a lower closing balance. We strive to reduce this balance to £15,000 but due to the set back of the pandemic we have had to postpone certain projects. The preschool hopes to get back on track after the current lockdown (Nov 2020).

### **Savings Account (TSB account ending 260)**

This account meets the needs of the Reserve policy adopted on the 20/05/2019. It is an account with a designated fund to meet redundancy liabilities and an emergency general contingency reserve equal to one terms (one-third of annual) total expenditure.

We end the year with payments exceeding receipts but continue to hold two very healthy bank accounts. To ensure another successful year for 2020/21, and meet our spending plan we must regularly review our reserves and seek to increase expenditure through investment within the preschool.