

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 2018 which are set out on pages 2 & 3.

Respective responsibilities of the trustees and the examiner

The trustees of the charity are responsible for the preparation of the accounts. They 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.

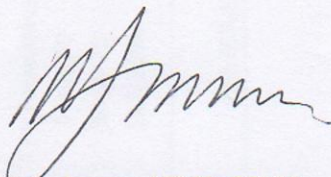
Independent Examiner's Statement

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
Courtlands
Shelland
IP14 3HX

22nd November 2018

GREAT FINBOROUGH & BUXHALL UNDER 5S - Accounts

Registered Charity Number: 1079987

September 2017 - August 2018

	Receipts & Payments	Accounting Adjustments	2017/18	2016/17	Year on year Movement	Notes
Receipts						
Donations	30		30	20	10	
Fundraising	2,285		2,285	2,404	- 119	
Fees	9,613		9,613	12,599	- 2,987	1
Grants	33,333		33,333	57,104	- 23,771	2
Other Receipts	239		239	379	- 140	
Total	45,499	-	45,499	72,506	- 27,007	
Payments						
Salaries	42,960		42,960	42,173	787	
Rent & Rates	4,153		4,153	4,131	22	
Other Premises Costs	4,537		4,537	2,582	1,955	
Catering Costs	227		227	142	85	
Consumables & Equipment	2,905		2,905	2,568	337	
Office Costs	825		825	744	81	
Meeting Costs	-		-	-	-	
Other Costs	2,311		2,311	4,007	- 1,696	
Total	57,918	-	57,918	56,347	1,571	3
Year Receipts	45,499	-	45,499	72,506	- 27,007	
Year Payments	57,918	-	57,918	56,347	1,571	
Excess of Receipts over Payments	- 12,419	- -	12,419	16,159	- 28,578	

Notes

1. Fees have reduced year on year largely due to the higher than usual figure in the prior year, 2017/18 is more in line with expectations.
2. Grants have reduced in the accounting year due to the timing of payments over the year-ending dates.
3. Overall Costs are in line with prior year and expectations

GREAT FINBOROUGH & BUXHALL UNDER 5S - Accounts

Registered Charity Number: 1079987

Balances as at 31st August 2018

	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	£39,097.63	£0.00	£23,878.98	£71.93	£ 63,048.54
Accounting Movement in the Year	-£ 12,501.56	£ -	£ 11.97	£ 70.44	-£ 12,419.15
Reconciling Items					
Note 1	£ -	£ -	- £ -	0.00	-£ 0.00
Closing Balances	£ 26,596.07	£ -	£ 23,890.95	£ 142.37	£ 50,629.39

Notes

1. No reconciling items

Treasurers Report - AGM 12/11/2018

The preschool have had another successful year! Between September 2017 and August 2018 the preschool have had the opportunity to invest in new equipment, furniture and fittings while keeping the bank account in a strong position.

The accounts for 2017/2018 are with the independent examiner who has looked through the transactions and agreed that there are no discrepancies and the accounts have been presented clearly. His examiners report will be available by the end of this week.

Report

Receipts - Total receipts have dropped by 38%! The reduction in revenue is due to an early funding payment made by the SCC. A payment of £9818.80 was paid into our bank account on the 30/08/2017 which should have ideally been received on 01/09/2017 to fall into the correct accounting year.

This would bring our total payments to £55,317.

This is still lower than last year but it is mainly due to the lower number of children we have at the preschool, therefore less fees and funding.

We consider 2016/17 to be a blip year due to the very high number of children at the preschool.

Fundraising - Another successful and consistent year! We are still very lucky to have a great team who support the preschool with their hard work and fundraising, especially those who do this in their own time! Fundraising is essential, especially when number intake is low at the start of the year.

Other - Uniform revenue is lower this year due to the lower number of children at the preschool, and possibly the reuse of old uniform.

Payments

Salaries - A very small increase due to less overtime and a rise in minimum wage in March 2018.

Premises - The new carpet from August 2017 was paid in the new accounting year Sep 2017 (£4,147). Maintenance work from JWP plumbing (£350).

Consumables & Equipment - A rise in payments with Hertfordshire for craft and resources. Purchase of a new printer, additional security locks, new toys, new carpet/rug in the quiet corner, willow screening outside, and a new gazebo.

Office - Similar outgoings from last year. Payments for internet provider, printer ink, Tapestry and mobile phone.

Other - A fall in "other costs" this year by £1,666. No first aid course this year, and reallocating payments from other costs to consumables and equipment. Other costs consist of PLA insurance, uniform costs, staff courses, ofsted registration fee and SCC licensing fee.

Balance Sheet

-TSB account ending 968 ends the year in a very good position. Our account started with a significant boost from the SCC early payment and ends with a more realistic closing balance.

Savings Account (TSB account ending 260)

This sits as a safety net to the preschool. An account allocated to the possible events if the preschool were to lose funding and/or pay staff redundancies if the preschool were to close.

Although we end the year with payments exceeding receipts, we do have two very healthy bank accounts. To ensure another successful year for 2018/19 we must review any big item purchases or any improvements to the preschool room with the committee.