



Magical Moments Day Care
c/o St. Giles Children's Centre
Lamb Gardens
Lincoln. LN2-4EG.
Telephone: 07902915122

Trustee Annual Report March 2017 – April 2018

Magical Moments Daycare runs by the Pre-School Learning Alliance Constitution 2008. The Setting is run by a voluntary management committee. The Trustees are appointed/re-elected on an annual basis. We allow anyone to express an interest in joining the committee throughout the year. If we feel that we need members they are invited to the next meeting. AGM meeting are always advertised within the setting and we welcome any interested parties. As a chair I will always meet separately with prospect members to ensure that they understand what is involved and whether they are able to meet the needs. Full safeguarding procedures are followed for committee members with full DBS checks. No committee member is allowed to be in the setting unaccompanied until full confirmation has been received from Ofsted regarding their suitability. The setting is a member of the Pre-school Learning alliance and we are an agreed provider of Early Years Education for Lincolnshire County Council.

The aim of the setting is to enhance the development and education of children from 6 weeks to 5 years by offering appropriate play, education and care facilities along with experiences that otherwise they may not encounter. We welcome all children regardless of faith, gender, circumstances, disability or family background. We are an inclusive setting. Children will learn through play and environment that enables us to cover the areas of Early Years Curriculum.

We run on a full roll of children. We have opted to operate a very flexible approach to sessions so that we can meet the needs of the area we are in and working families along with the wrap around facility that we do with the nursery school next door to us. Will have opted to do stretched funding so this can also accommodate childcare into the school holidays. We have made it our mission to ensure we can offer the best possible solutions to meet all parental needs. We have ensured that opportunities for pupil premium children are met with separate/smaller sessions for children with additional needs and also doing outside activities such as community gardening groups. We hold an annual sports

day for all children and invite parents along. We hold various celebrations throughout the year.

All policies are reviewed on an annual basis and available for anyone to read at any time of the year.

We are a not for profit setting and we usually make a slight profit from funding which enables us to put that back into additional staff training. This year we did make a loss but it was inevitable due to rent increases and backdated rent. It was unfortunate that both rental invoices fell into the same financial year. We were also hit quite hard with staff sickness this year which again meant we had to pay sick pay along with extra staff costs in covering shifts. I am pleased to say that this has settled down. We will also not incur any unexpected rent changes until 2021.

We currently do not have a reserves policy. This is something moving forward that the committee will look at together. We manage to hold the account at a balance of around £20,000. Although we do not carry a huge amount of reserves, we have met all needs of the setting.

C Greenfield
Chairperson

Accounts April 17 to April 18

Organisation Name name: Magical Moments Playgroup

Charity Number: 1122943

Expenditure

Revenue cost	April	May	June	July	August	September	October	November	December	January	February	March	Year End Totals
Staff costs	18278.16	14265.96	16829.51	13809.87	15384.36	17220.95	13305.98	12606.43	15996.63	11383.74	13260.36	14627.70	176969.65
Premises costs/Insurance	4683.36	789.07										4683.36	10155.79
Pet Supplies/Plants/Garden	5.58												5.58
mobile top ups		20.00		20.00			20.00	10.00				15.00	85.00
Activity + Material costs + Resoucrs	1117.11	682.46	155.37	120.81		1.98	27.67		44.14	59.37	45.33	55.85	2310.09
Stationery/Postage	66.43	73.13	49.98	75.98	53.23	53.28	56.00	93.00	33.98	8.69	11.61		575.31
Advertising/Website	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40	280.80
Transport/petrol/Expenses	20.00		23.80	35.80	62.21	8.00		20.00		1.50	20.00		191.31
Groceries/Supplies/Cleaning	746.98	970.26	874.03	872.99	503.71	448.76	539.57	422.65	310.52	510.32	522.05	316.68	7038.52
Childrens Gifts/Party Items	163.46			18.00	3.00		10.50		191.90			15.10	401.96
Trips			540.00	600.00	191.50								1331.50
Equipment	563.58	173.58		239.98	2.98		60.98	59.99					1101.09
tax/N.I	2579.70	2975.72	232.04	1497.72	1447.28	2155.13	1976.45	1524.83	1350.04	2138.76	1811.35	2659.72	22348.74
Ofsted	50.00												50.00
training	65.00	50.00						120.00	48.00	85.00	113.00		481.00
Household items/Furniture/Building	85.46	103.71	9.48	20.00	407.15	20.00	189.99	41.00		79.19	1337.62	20.00	2313.60
Bank Charges	30.00	30.00	30.00	30.00	30.00	35.00	30.00	30.00	30.00	30.00	30.00	30.00	365.00
other expenses	10.00								48.00	35.00			93.00
													0.00
Total Expenditure	28488.22	20157.29	18767.61	17364.55	18108.82	19966.50	16240.54	14951.30	18076.61	14354.97	17174.72	22446.81	226097.94

Income

Income	April	May	June	July	August	September	October	November	December	January	February	March	Year End Totals
Fees	6531.57	7181.90	10007.25	9174.57	5038.25	7784.80	7547.15	7996.65	6104.30	7416.60	6324.60	8204.30	89311.94
Funding	29512.26	1001.55	17380.12	906.00		20602.35		18487.61		21529.69	18418.29		127837.87
Fund raising				784.50									784.50
Trip				360.00									360.00
Total Income	36043.83	8183.45	27387.37	11225.07	5038.25	28387.15	7547.15	26484.26	6104.30	28946.29	24742.89	8204.30	218294.31

External Examination of Accounts 2017-2018

Income and expenditure have been reviewed on an external basis for Magical Moments. Nothing has come to my attention to think that these have not been prepared correctly.

I would like to note that there has been a loss as the setting is aware. This is explained through the rent/room hire and service charge increase that the setting has faced for this financial and both invoices falling into the same accounting period. I have seen evidence this is has now settled and invoices are sent through on a quarterly basis moving forward rather than an annual basis which will help with cash flow.

Staffing has been a little unsettled and due to that there have been incurred costs for sick pay and shift covering.

I would suggest a stronger system for paying over PAYE/NIC payments as some missed the deadlines and again this meant interest being charged or double payments hitting in the same month. This will also ensure better cash flow.

I would also suggest maybe moving over to a more electronic book keeping system.

R Roberts
Independent Accounts Assistant
21 December 2018