

Rainbow Pre-School & Extended Services

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Summary of Activities

We secured sufficient funding from Central Bedfordshire Council and the Department of Education, to build a new pre-school at the east site. This resulted in a relocation in November 2017 from borrowed classrooms to our own building, which is joined onto the main lower school. The fact that we secured the funding was a huge success and the building can only ever be used for pre-school use.

FINANCIAL REVIEW

Financial

Rainbow Pre-School & Extended Services receives funding for children who are eligible to receive Government funding which is up to 30 hours per week for 3 and 4 year olds. Eligible families may also claim for funding for 2 year olds. In addition, fees are charged for sessions not eligible to be funded.

Our annual accounts have been independently verified by Streets Chartered Accountants and have been submitted to the Charities Commission.

There have been no internal fund raising events held throughout this year, but a small amount of funding was raised by arranging letters from Santa.

Reserves Policy

We aim to hold in reserve unrestricted funds that equal payment in lieu of notice periods for all staff and any other liabilities, which we estimate to be approximately £100,000. At the end of this financial period, our accounts illustrated a shortfall in the reserves held, with the balance being £67,386. The main reason for this is due to increased expenditure on salaries relating to the 2 new Senco roles and the refurbishment of the outside area at the east site. There is no large capital investments planned for the following year.

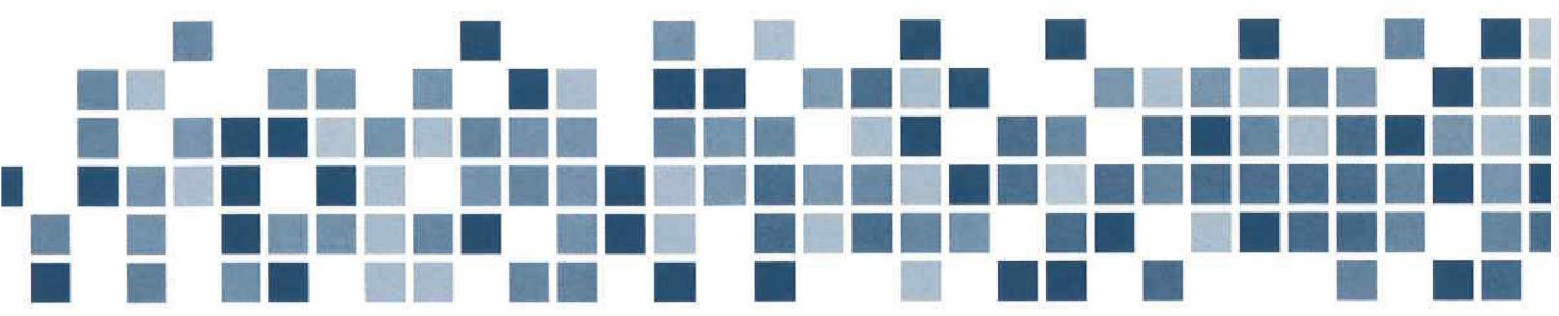
The trustees' annual report was approved on 11/6/19..... and signed on behalf of the board of trustees by:



Julia Khan (Director)
Trustee

Rainbow Pre-School & Extended Services
Unaudited Financial Statements
For the year ended
31 August 2018

STREETS[®]
CHARTERED ACCOUNTANTS



Rainbow Pre-School & Extended Services

Financial Statements

Year ended 31 August 2018

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Rainbow Pre-School & Extended Services

Trustees' Annual Report

Year ended 31 August 2018

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Rainbow Pre-School & Extended Services

Charity registration number 1158113

Principal office The Nursery Building
St Andrews Lower School
Brunts Lane
Biggleswade
Bedfordshire
SG18 0LY

The trustees Peter Teuma (Chair)
Debbie King (Treasurer)
Julia Khan (Director)
Helen Rae
Joanne Norman

Julia Khan is employed as the director of Rainbow Pre-School & Extended Services and is the person that any specific enquiries should be directed to, either at the above address or by direct email which is Juliakhan@rainbow-preschool.co.uk.

Independent examiner Shane Tharby FCA
For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

In October 2014 Rainbow Pre-School & Extended Services converted from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO) and adopted the Charities Commission Model Constitution (Foundation).

Rainbow Pre-School & Extended Services

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Governance and management

Two of our Trustees are parents of the children who attend our After School Club. The aims for the future regarding Trustees is to always have a proportion of parents of children who attend our setting, but in addition we will recruit externally for members who have specific skills that are required to broaden the overall knowledge and skill set required for a committee of Trustees.

Julia Khan is the Director of Rainbow Pre-School & Extended Services as a paid member of staff, with overall responsibility for the daily operations across both sites. Direct reportees are:

- The Head of Rainbow Pre-School & Extended Services
- The Administration team (2 members of staff)

Victoria Sharp, the Head of Rainbow Pre-School, is a qualified Early Years Teacher and is responsible for the learning and development of all of the children in our care. Victoria line manages the Pre-School Managers from both east and west sites. The Pre-School Managers have overall responsibility for both pre-school and extended services sessions. This year we have recruited two full time Special Educational Needs Co-ordinators, one for each site, which allows us to pro-actively assist children with additional needs. Both of these roles reports to Victoria Sharp.

Recruitment and appointment of new trustees

Apart from the first charity trustees, (as listed above), every newly appointed trustee must be appointed for a term of two years by a resolution passed at a properly convened meeting of the charity trustees. New trustees may be recruited if an existing trustee stands down or if the committee feel that there is a need for a broader set of skills.

The recruitment exercise will consist of appropriate advertising including communication regarding any vacancies to all parents. Equal opportunity interviews will be carried out and the selection will take in to account relevant experience and skills.

Trustees are not remunerated nor receive any benefits for carrying out trustee duties.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Regulators

Rainbow Pre-School & Extended Services are registered with Ofsted; registration numbers are EY482746 and EY493048.

Rainbow Pre-School & Extended Services

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

Structure, governance and management *(continued)*

Policies

All policies in place are reviewed annually by the Pre-School Director and the Head of Rainbow Pre-School & Extended Services. In particular, the following policies:

- Risk Management
- Safeguarding Vulnerable Beneficiaries
- Conflicts of Interest
- Volunteer Management
- Complaints Handling

OBJECTIVES AND ACTIVITIES

Rainbow Pre-School & Extended Services works for the public benefit having as its objectives the development and education of children and young people, in particular by operating as a Pre-School that nurtures amazing young minds through affordable and flexible early years education. Focusing specifically on:

- Promoting care and safety
- Promoting education and promoting parental involvement
- Promoting health and well being
- Helping the children to become school ready before they make their transition to reception, providing them with the best start to full time education
- Being flexible and offering child care that is affordable to families, as a not for profit organisation.

Rainbow Pre-School & Extended Services operates in the town of Biggleswade, Bedfordshire, across 2 sites. The Head office is based at the West Site, Brunts Lane, Biggleswade and the 2nd site is Bantock Way, Biggleswade, both sites are within the grounds of St Andrews Lower School East and West. Rainbow is a Pre-School during term time (for children aged between 2 and 5 yrs old) and in addition offers a Breakfast Club and After School Club provision (children aged 2 to 9 yrs old). During school holiday periods a holiday club is in operation (children aged between 2 and 9 yrs old), Term Time and Holiday Club provides provision from 7.30am to 6pm Monday to Friday for 50 weeks of the year.

The service that Rainbow Pre-School & Extended Services provides to the families of the local community, is flexible high quality childcare at affordable prices, for children aged between 2 years and 9 years.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

We are happy to report this year that our main objectives have all been met. Trustees have had regard to guidance on public benefit when planning the additional charity's activities.

Ofsted Inspection West Site

Rainbow Pre-School and Extended Services East Site was inspected by Ofsted in November 2017, 7 days after relocating to the new premises. Although the setting was not completely furnished by the time the inspection took place and the garden had not been landscaped, the inspection result was GOOD in all areas.

The West site remains Ofsted GOOD in all areas.

Rainbow Pre-School & Extended Services

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Summary of Activities

We secured sufficient funding from Central Bedfordshire Council and the Department of Education, to build a new pre-school at the east site. This resulted in a relocation in November 2017 from borrowed classrooms to our own building, which is joined onto the main lower school. The fact that we secured the funding was a huge success and the building can only ever be used for pre-school use.

FINANCIAL REVIEW

Financial

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Our annual accounts have been independently verified by Streets Chartered Accountants and have been submitted to the Charities Commission.

There have been no internal fund raising events held throughout this year, but a small amount of funding was raised by arranging letters from Santa.

Reserves Policy

We aim to hold in reserve unrestricted funds that equal payment in lieu of notice periods for all staff and any other liabilities, which we estimate to be approximately £100,000. At the end of this financial period, our accounts illustrated a shortfall in the reserves held, with the balance being £67,386. The main reason for this is due to increased expenditure on salaries relating to the 2 new Senco roles and the refurbishment of the outside area at the east site. There is no large capital investments planned for the following year.

The trustees' annual report was approved on 11/12/19 and signed on behalf of the board of trustees by:



Julia Khan (Director)
Trustee

Rainbow Pre-School & Extended Services

Independent Examiner's Report to the Trustees of Rainbow Pre-School & Extended Services

Year ended 31 August 2018

I report to the trustees on my examination of the financial statements of Rainbow Pre-School & Extended Services ('the charity') for the year ended 31 August 2018.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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.



Shane Tharby FCA
Independent Examiner

For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

14 June 2019

Rainbow Pre-School & Extended Services

Statement of Financial Activities

Year ended 31 August 2018

		Unrestricted funds £	2018 Restricted funds £	Total funds £	2017 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	—	—	—	20
Charitable activities	5	739,146	14,002	753,149	584,813
Other trading activities	6	134	—	134	1,427
Investment income	7	288	—	288	—
Total income		<u>739,568</u>	<u>14,002</u>	<u>753,571</u>	<u>586,260</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	—	—	—	1,638
Expenditure on charitable activities	9,10	681,950	15,481	697,432	555,365
Total expenditure		<u>681,950</u>	<u>15,481</u>	<u>697,432</u>	<u>557,003</u>
Net income and net movement in funds		<u>57,618</u>	<u>(1,479)</u>	<u>56,139</u>	<u>29,257</u>
Reconciliation of funds					
Total funds brought forward		137,795	1,479	139,274	110,017
Total funds carried forward		<u>195,413</u>	<u>—</u>	<u>195,413</u>	<u>139,274</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.


Rainbow Pre-School & Extended Services


Statement of Financial Position

31 August 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible fixed assets	16		49,406		17,327
Current assets					
Stocks	17	383		746	
Debtors	18	108,548		74,742	
Cash at bank and in hand		67,386		54,924	
		<u>176,317</u>		<u>130,412</u>	
Creditors: amounts falling due within one year	19	<u>30,310</u>		<u>8,465</u>	
Net current assets			<u>146,007</u>		<u>121,947</u>
Total assets less current liabilities			<u>195,413</u>		<u>139,274</u>
Net assets			<u>195,413</u>		<u>139,274</u>
Funds of the charity					
Restricted funds			—		1,479
Unrestricted funds			<u>195,413</u>		<u>137,795</u>
Total charity funds	21		<u>195,413</u>		<u>139,274</u>

These financial statements were approved by the board of trustees and authorised for issue on 11-6-19, and are signed on behalf of the board by:


Peter Teuma (Chair)
Trustee


Debbie King (Treasurer)
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Rainbow Pre-School & Extended Services

Statement of Cash Flows

Year ended 31 August 2018

	2018 £	2017 £
Cash flows from operating activities		
Net income	56,139	29,257
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	13,555	8,449
Other interest receivable and similar income	(288)	—
Accrued expenses	2,000	—
<i>Changes in:</i>		
Stocks	363	(592)
Trade and other debtors	(33,806)	(41,176)
Trade and other creditors	19,845	(2,757)
Cash generated from operations	57,808	(6,819)
Interest received	288	—
Net cash from/(used in) operating activities	58,096	(6,819)
Cash flows from investing activities		
Purchase of tangible assets	(45,634)	(7,775)
Net cash used in investing activities	(45,634)	(7,775)
Net increase/(decrease) in cash and cash equivalents	12,462	(14,594)
Cash and cash equivalents at beginning of year	54,924	69,518
Cash and cash equivalents at end of year	67,386	54,924

The notes on pages 9 to 16 form part of these financial statements.

Rainbow Pre-School & Extended Services

Notes to the Financial Statements

Year ended 31 August 2018

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Nursery Building, St Andrews Lower School, Brunts Lane, Biggleswade, Bedfordshire, SG18 0LY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Rainbow Pre-School & Extended Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations	—	—	20	20

Rainbow Pre-School & Extended Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Uniform sales	457	—	457
Government funding	473,915	14,002	487,918
Fees	264,774	—	264,774
Other funding	—	—	—
	<u>739,146</u>	<u>14,002</u>	<u>753,149</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Uniform sales	976	—	976
Government funding	275,357	6,355	281,712
Fees	300,625	—	300,625
Other funding	1,500	—	1,500
	<u>578,458</u>	<u>6,355</u>	<u>584,813</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fundraising events	<u>134</u>	<u>134</u>	<u>1,427</u>	<u>1,427</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	<u>288</u>	<u>288</u>	<u>—</u>	<u>—</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fundraising costs	<u>—</u>	<u>—</u>	<u>1,638</u>	<u>1,638</u>

Rainbow Pre-School & Extended Services

Notes to the Financial Statements (continued)

Year ended 31 August 2018

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Provision of pre-school and extended services	529,967	14,002	543,969
Support costs	151,983	1,479	153,463
	<u>681,950</u>	<u>15,481</u>	<u>697,432</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Provision of pre-school and extended services	389,901	6,355	396,256
Support costs	157,377	1,732	159,109
	<u>547,278</u>	<u>8,087</u>	<u>555,365</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Provision of pre-school and extended services	543,969	151,184	695,153	553,087
Governance costs	–	2,279	2,279	2,278
	<u>543,969</u>	<u>153,463</u>	<u>697,432</u>	<u>555,365</u>

Included within the activities undertaken directly for the provision of pre-school and extended services is a bad debt provision amounting to £46,520 (2017: £nil).

11. Analysis of support costs

	Provision of pre-school and extended services £	Total 2018 £	Total 2017 £
Governance costs	2,280	2,280	2,278
Management costs	45,003	45,003	45,702
Information technology	23,118	23,118	12,795
Human resources	7,857	7,857	6,598
Other	73,206	73,206	91,736
	<u>151,464</u>	<u>151,464</u>	<u>159,109</u>

Rainbow Pre-School & Extended Services

Notes to the Financial Statements (continued)

Year ended 31 August 2018

12. Net income

Net income is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	13,555	8,449
Operating lease rentals	3,611	2,862

13. Independent examination fees

	2018	2017
	£	£
Fees payable to the independent examiner for: Preparation and Independent examination of the financial statements	2,280	2,280

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018	2017
	£	£
Wages and salaries	471,235	406,659
Social security costs	31,758	26,519
Employer contributions to pension plans	3,542	1,822
	506,535	435,000

The average head count of employees during the year was 29 (2017: 26).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £72,086 (2017:£70,626).

15. Trustee remuneration and expenses

Julia Khan is both a trustee and is also employed as the director of the charity. She received remuneration of £40,125 (2017: £40,370) for her role as a director and the charity paid £483 (2017: £333) in pension contributions. This is permitted under the charity's constitution. No amounts were paid in respect of her role as a trustee.

No expenses were paid to any trustee during the year (2017: £nil).

Rainbow Pre-School & Extended Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

16. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2017	29,469
Additions	45,634
At 31 August 2018	<u>75,103</u>
Depreciation	
At 1 September 2017	12,142
Charge for the year	13,555
At 31 August 2018	<u>25,697</u>
Carrying amount	
At 31 August 2018	<u>49,406</u>
At 31 August 2017	<u>17,327</u>

17. Stocks

	2018 £	2017 £
Uniforms for resale	383	746

18. Debtors

	2018 £	2017 £
Trade debtors	108,548	74,604
Other debtors	—	138
	<u>108,548</u>	<u>74,742</u>

19. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,525	692
Accruals and deferred income	4,280	2,280
Social security and other taxes	19,342	5,180
Other creditors	1,163	313
	<u>30,310</u>	<u>8,465</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,542 (2017: £1,822).

Rainbow Pre-School & Extended Services

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2017 £	Income £	Expenditure £	At 31 August 2018 £
General funds	<u>137,795</u>	<u>739,568</u>	<u>(681,950)</u>	<u>195,413</u>

	At 1 September 2016 £	Income £	Expenditure £	At 31 August 2017 £
General funds	<u>106,806</u>	<u>579,905</u>	<u>(548,916)</u>	<u>137,795</u>

Restricted funds

	At 1 September 2017 £	Income £	Expenditure £	At 31 August 2018 £
Kings Reach Setup Fund	1,479	—	(1,479)	—
Special Education Needs Funding	—	14,002	(14,002)	—
	<u>1,479</u>	<u>14,002</u>	<u>(15,481)</u>	<u>—</u>

	At 1 September 2016 £	Income £	Expenditure £	At 31 August 2017 £
Kings Reach Setup Fund	3,211	—	(1,732)	1,479
Special Education Needs Funding	—	6,355	(6,355)	—
	<u>3,211</u>	<u>6,355</u>	<u>(8,087)</u>	<u>1,479</u>

In 2015 a grant was received to assist in the setup of the Kings Reach site. This was spent in full in the year of receipt and the only fund movements in the current and previous year was to reflect the depreciation of the fixed assets purchased by the fund.

During the year £14,002 was received for Special Educational Needs provision. The income has been spent in full during the year on childcare staff costs.

Rainbow Pre-School & Extended Services

Notes to the Financial Statements (continued)

Year ended 31 August 2018

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	49,406	—	49,406
Current assets	222,837	—	222,837
Creditors less than 1 year	(28,310)	—	(28,310)
Net assets	243,933	—	243,933
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	15,848	1,479	17,327
Current assets	130,412	—	130,412
Creditors less than 1 year	(8,465)	—	(8,465)
Net assets	137,795	1,479	139,274

23. Capital commitments

Capital expenditure contracted for but not provided for in the financial statements is as follows:

	2018 £	2017 £
Tangible fixed assets	21,236	—

24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018 £	2017 £
Not later than 1 year	5,528	1,099
Later than 1 year and not later than 5 years	5,241	3,791
	10,769	4,890

25. Related parties

There were no related party transactions during the year other than those disclosed in notes 14 and 15.

Rainbow Pre-School & Extended Services

Trustees' Annual Report *(continued)*

Year ended 31 August 2018

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Summary of Activities

We secured sufficient funding from Central Bedfordshire Council and the Department of Education, to build a new pre-school at the east site. This resulted in a relocation in November 2017 from borrowed classrooms to our own building, which is joined onto the main lower school. The fact that we secured the funding was a huge success and the building can only ever be used for pre-school use.

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The trustees' annual report was approved on 11/6/19..... and signed on behalf of the board of trustees by:



Julia Khan (Director)
Trustee