



LYDIARD MILLICENT PRE- SCHOOL COMMITTEE

Annual Report 2022-23

Tom Saunders

Committee Chair

Lydiard Millicent Preschool

committeechair@lydiardmillicentpreschool.org

Registered Address

Lydiard Millicent Pre-School
The Butts
Lydiard Millicent
Swindon
Wiltshire
SN5 3LR

Tel: 01793 772 981

admin@lydiardmillicentpreschool.org

Charity Registration Number

1029771

Committee Chair

Tom Saunders
45 Tower Road
Peatmoor
Swindon
Wiltshire
SN5 5BG
Tel: 07908 225035
committeechair@lydiardmillicentpreschool.org

Existing Committee Members

Tom Saunders (Chair)
Hayley Graham (Secretary)
Ben Williams
Santina Harrison
Godswill Babalola
Xiao Liu

Previous Committee Members

Lucy Gilbert
Victoria Hillman

Signed and Audited Annual Accounts

Lydiard Millicent Pre-school

Balance Sheet As of August 31, 2023

	TOTAL
Fixed Asset	
Tangible assets	
Build & Imp Acc Dep'n	-8,733.60
Buildings and Improvements	11,854.00
Furn & Equip Acc Dep'n	-1,750.00
Furniture and Equipment	1,320.00
Total Tangible assets	£2,690.40
Total Fixed Asset	£2,690.40
Cash at bank and in hand	
Contingency Fund	15,989.33
Lloyds Deposit Account	0.00
Lloyds TSB Main Account	22,356.49
Petty Cash	1,295.90
Total Cash at bank and in hand	£39,641.72
Debtors	
Debtors	0.00
Total Debtors	£0.00
Current Assets	
Uncategorised Asset	0.00
Total Current Assets	£0.00
NET CURRENT ASSETS	£39,641.72
Creditors: amounts falling due within one year	
Trade Creditors	
Creditors	0.00
Total Trade Creditors	£0.00
Current Liabilities	
Accruals	4,187.24
Control Account - PAYE/NI	804.17
Control Account - Payroll	0.00
Control Account - Pensions	0.00
Total Current Liabilities	£4,991.41
Total Creditors: amounts falling due within one year	£4,991.41
NET CURRENT ASSETS (LIABILITIES)	£34,650.31
TOTAL ASSETS LESS CURRENT LIABILITIES	£37,340.71
TOTAL NET ASSETS (LIABILITIES)	£37,340.71
Capital and Reserves	
Opening Balance Equity	56,767.10
Retained Earnings	554.99
Profit for the year	-19,981.38
Total Capital and Reserves	£37,340.71

Comeek to books + papers provided

Wheeler 28.12.23

LINSEY HALL

Accrual Basis Tuesday, 31 October 2023 10:58 am GMT+00:00

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Lydiard Millicent Pre-school

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Made 28.12.23

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Accrual Basis Tuesday, 31 October 2023 10:58 am GMT+00:00

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Annual General Meeting

Meeting Minutes

Wednesday 27th Sept '23 - 8pm

In Attendance: Tom Saunders (TS - Chair), Hayley Graham (HG – Secretary and Committee Safeguarding Officer), Godswill Babalola (GB – Treasurer), Ben Williams (BW), Caroline Mckellar (CM), Casey Sherwood (CS), Libby Liu (LL), Santina Harrison (SH), Yasmin Bolt (YB), Sophie Haworth (SHa)

Apologies: Tori Hillman (TH), Lucy Andrews (LA), Victoria Hamidi (VH).

Introduction and Welcome

TS welcomed everyone to the meeting. Charity Commission legislation suggests that an exception is needed to hold meetings virtually permanently which should be explored. **Action:** TS to investigate.

Accounts for 22-23 / Update on 22-23 Activities

TS explained the Pre-school has faced significant financial difficulties this year but the Committee have plans in place to try and address. Fundraising effort should be continued but the financial impact of increased headcount is the most beneficial. A loss of £19.5k was made and the main driver is low headcount, which is also being experienced by the Primary school. This situation needs turning around quickly as should this financial hardship continue, the Committee would need to make the decision that the pre-school is no longer viable.

TS thanked GB for the many hours of effort to produce the budget for 23-24. 2 options were presented to the Committee;

Option 1 – a budget based on the headcount that is needed to break even.

Option 2 – a budget based on average pre-school headcount over the last 6 years.

At the last Committee meeting, it was agreed that option 2 was most appropriate, and this forecast a loss of £36k. Some difficult decisions need to be made as to how we can reduce our expenditure so the loss is reduced in the short term whilst working on increasing headcount. TS met CM and was grateful for the willingness of staff to make sacrifices in pay they are contractually entitled for the long term benefit and a saving of just over £15k in expenses was identified. This includes having no entertainer at the Christmas Party, no annual Summer trip, and reducing non-compulsory reporting. BW suggested should any parents push back on not receiving written reports, they could be given the blank template and can make their own

notes. With the expense reductions identified, our forecast loss at this point in time is £20k. HG confirmed the forecast would be updated on a monthly basis with updated headcount figures.

TS highlighted that he feels there is more he can do to be closer to the actuals and that a monthly meeting may be beneficial. **Action:** TS to arrange a meeting at an appropriate frequency with CS and / or CM to review actuals.

After salaries, the 2nd biggest expenditure is rent at c.£14kp.a. TS has built a good rapport with DBAT and is in the process of arranging a meeting with them to discuss rent costs. CM highlighted that on 2 occasions in the last week the cleaners have only cleaned for 1h and we are paying for 2. **Action:** TS to pick up with DBAT. Other large expenditure is for Childcare Marketing at £399 per month which includes c.£200 on paid ads and the Committee agreed that we should continue investing in that for the time being as it is the single best thing we can do to have the biggest impact. **Action:** HG to share with CS the details of the service agreement with Childcare Marketing. CS shared his concerns that such a large expenditure is being committed to Marketing. Notice period with Childcare Marketing is 1 month so we can terminate whenever is appropriate with no long tie in period. **Action:** HG to add a discussion around Childcare Marketing as a recurring agenda point.

TS confirmed fundraising should still play a role but where last years funds were reinvested in equipment, this year it will be keeping the Pre-School running and so we will need to be clear that that is the case. **Action:** TS to seek advice from EYA on the use of fundraising proceeds.

CS suggested we tap into local charity schemes (Asda's charity partner scheme, for example). **Action:** CS to pursue this with contact already made.

Staff Report

Plans are underway for the Open Day on 1st October. Kirsty has moved to bank staff and Lisa has now been signed off until November but is no longer being paid SSP. A child who was due to leave last year is now staying with us until April and 1-1 funding for this is expected. **Action:** GB / CS to add expected SENCO funding to forecast. **Action:** CM to write a list of wants / needs in terms of equipment (and what needs updating / repair / replacing) to see if Committee can help with any of these.

An OFSTED inspection is possible this year given our last was in 2019. Biography and picture outstanding for SH.

Election of Trustees for 23-24 / Appointment of New Treasurer

Stepping down this year are GB, LL, LA and TH. TS and HG would both like to stay on as Chair and Secretary. Committee needs a minimum of 5 and maximum of 12 members, with 60% being parents at the time of election.

CS has applied for the Treasurer role, all those present agreed to elect.

SHa elected as a Committee Member

Action: CS, SHa and YB to begin DBS process and complete New Committee Member Forms.

TS to remain as Chair – all in favour.

HG to remain as Secretary – all in favour.

BW to remain as Committee Member – all in favour.

CM left meeting.

Pre-School Fees for 23-24

The proposal is to increase the consumables fee from £1.50 per session to £2, and increase private fees by 10%, the latter of which has been included in the budget from January 2024.

Committee agreed to defer this decision due to time constraints to the meeting scheduled for 1st November with a view to communicating any changes to parents and carers by mid-November.

Action: HG to include a decision on 2024 fees to the next meeting agenda. In April we are expecting a significant increase to Living Wage. A blanket 5% increase in salaries has been included in the budget to allow for this.

In April next year, Government changes to funded childcare are being introduced which will result in children 2.5 – 3 moving from being paid for privately (with a higher income per session) to NEG.

Action: CS and GB to work with VH to agree how this should be updated in the forecast.

AOB

Action: HG to ask VH if there are any reports she can provide from Flourish for us to better understand why enquirers haven't registered.

BW would like the Committee to explore the possibility of operating as a CIO (Charitable Incorporated Organisation). **Action:** BW to take this forward and provide the Committee with further detailed information at the next Committee Meeting.

ID	Action	Owner	Due Date	Status
2709-01	Charity Commission legislation suggests that an exception is needed to hold meetings virtually permanently which should be explored. Action: TS to investigate. Emailed and called CC 23/10/23	TS	1/11/23	Open
2709-02	TS to arrange a meeting at an appropriate frequency with CS and / or CM to review actuals. TS checked with CS if handover has occurred from GB 23/10/23	TS	14/10/23	Open
2709-03	CM highlighted that on 2 occasions in the last week the cleaners have only cleaned for 1h and we are paying for 2. Action: TS to pick up with DBAT. New meeting requested with Rachel Parr, awaiting reply.	TS	14/10/23	Open

2709-04	HG to share with CS the details of the service agreement with Childcare Marketing.	HG	14/10/23	Open
2709-05	HG to add a discussion around Childcare Marketing as a recurring agenda point.	HG	01/11/23	Open
2709-06	TS to seek advice from EYA on the use of fundraising proceeds. Confirmed clarity is key – must be clear what funds are being used for. All advertising and fundraising material must contain official charity names and charity number. Charity Commission Fundraising Checklist downloaded	TS	01/11/23	Open
2709-07	CS suggested we tap into local charity schemes (Asda's charity partner scheme, for example). Action: CS to pursue this with contact already made.	CS	01/11/23	Open
2709-08	GB / CS to add expected SENCO funding to forecast.	GB CS	14/10/23	Open
2709-09	CM to write a list of wants / needs in terms of equipment (and what needs updating / repair / replacing) to see if Committee can help with any of these.	CM	31/10/23	Open
2709-10	CS, SHa and YB to begin DBS process and complete New Committee Member Form.	CS SHa YB	31/10/23	Open
2709-11	HG to include a decision on 2024 fees to the next meeting agenda.	HG	01/11/23	Open
2709-12	In April next year, Government changes to funded childcare are being introduced which will result in children 2.5 – 3 moving from being paid for privately (with a higher income per session) to NEG. Action: CS and GB to work with VH to agree how this should be updated in the forecast.	GB CS	01/11/23	Open
2709-13	HG to ask VH if there are any reports she can provide from Flourish for us to better understand why enquirers haven't registered.	HG	14/10/23	Open
2709-14	BW would like the Committee to explore the possibility of operating as a CIO (Charitable Incorporated Organisation). Action: BW to take this forward and provide the Committee with further detailed information at the next Committee Meeting.	BW	01/11/23	Open

Meeting closed at 9:45pm

Prepared and Submitted by

Tom Saunders

Chair of the Committee