



LYDIARD MILLICENT PRE- SCHOOL COMMITTEE

Annual Report 2023-24

Tom

Saunders

Chair

Lydiard

Millicent Preschool

committeechair@lydiardmillicentpreschool.org

Registered Address

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

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admin@lydiardmillicentpreschool.org

Charity Registration Number

1029771

Committee Chair

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

Existing Committee Members

Tom Saunders (Chair)
Hayley Graham (Secretary)
Ben Williams
Lesley Parsons (Treasurer)
James Parsons
Laura Speed

Previous Committee Members

Santina Harrison
Godswill Babalola
Xiao Liu

Signed and Audited Annual Accounts

Lydiard Millicent Pre-school

Profit and Loss

September 2023 - August 2024

| | TOTAL |
|--------------------------------|--------------------|
| Income | |
| Charitable Contributions | 420.97 |
| Free School Meals | 0.00 |
| Fundraising Income (Committee) | 488.00 |
| NEG - Income | 101,630.39 |
| NEG Special Income | 20,061.00 |
| Pre-school fees | 19,202.85 |
| Registration Fee | 90.00 |
| Uncategorised Income | 85.83 |
| Total Income | £141,979.04 |
| GROSS PROFIT | £141,979.04 |
| Expenses | |
| 1 Salary | 98,401.38 |
| 2 Pension Contributions | 2,980.14 |
| Advertising | 4,671.95 |
| Bank service charge | 84.00 |
| Business Rates | 888.24 |
| Chargecard annual fee | 64.00 |
| Charitable Cont'ns Expenditure | 28.00 |
| Cleaning Supplies | 93.05 |
| DBS Clearance | 62.00 |
| Dues and Subscriptions | 1,904.28 |
| Enrichment (Special Events) | 478.87 |
| Health and Safety | 1,074.51 |
| Insurance Expense | 790.02 |
| Meals and entertainment | 467.50 |
| Office Supplies | 1,132.01 |
| Postage and Printing | 268.50 |
| Professional Fees (Audit) | 90.00 |
| Rent Expense | 12,943.18 |
| Repair and maintenance | 88.34 |
| Resources for Children | 781.08 |
| Staff Gifts | 103.96 |
| Telephone Expense | 598.39 |
| Training | 194.40 |
| Uncategorised Expense | 45.80 |
| Weekly Shop | 950.81 |
| Total Expenses | £129,184.41 |
| NET OPERATING INCOME | £12,794.63 |
| Other Income | |
| Interest income | 202.68 |
| Total Other Income | £202.68 |

Lydiard Millicent Pre-school

Profit and Loss

September 2023 - August 2024

| | TOTAL |
|------------------------------|-------------|
| Other Expenses | |
| Reconciliation Discrepancies | -3,133.22 |
| Total Other Expenses | £ -3,133.22 |
| NET OTHER INCOME | £3,267.58 |
| NET INCOME | £16,130.53 |

Correct to paper provided

Wally

LEWIS HALL

31.10.24

Lydiard Millicent Pre-school

Balance Sheet

As of September 30, 2024

| | 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 | 16,205.76 |
| Lloyds Deposit Account | 0.00 |
| Lloyds TSB Main Account | 34,487.27 |
| Petty Cash | 822.46 |
| Total Cash at bank and in hand | £51,515.49 |
| Debtors | |
| Debtors | 0.00 |
| Total Debtors | £0.00 |
| Current Assets | |
| Uncategorised Asset | 0.00 |
| Total Current Assets | £0.00 |
| NET CURRENT ASSETS | £51,515.49 |
| Creditors: amounts falling due within one year | |
| Trade Creditors | |
| Creditors | 0.00 |
| Total Trade Creditors | £0.00 |
| Current Liabilities | |
| Accruals | 0.00 |
| Control Account - PAYE/Ni | 0.00 |
| Control Account - Payroll | 0.00 |
| Control Account - Pensions | 0.00 |
| Total Current Liabilities | £0.00 |
| Total Creditors: amounts falling due within one year | £0.00 |
| NET CURRENT ASSETS (LIABILITIES) | £51,515.49 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | £54,205.89 |
| TOTAL NET ASSETS (LIABILITIES) | £54,205.89 |
| Capital and Reserves | |
| Opening Balance Equity | 56,767.10 |
| Retained Earnings | -3,295.86 |
| Profit for the year | 734.65 |
| Total Capital and Reserves | £54,205.89 |



Annual General Meeting

Tuesday 24th Sept '24 - 8pm
Lydiard Millicent Pre-school

In Attendance: Tom Saunders (TS - Chair), Hayley Graham (HG – Secretary and Committee Safeguarding Officer), Lesley Parsons (LP – Treasurer), Ben Williams (BW), Laura Speed (LS), James Parsons (JP), Sophie Haworth (SH), Caroline Mckellar (CM), Nina Wilson (NW), Becky Bryant (BB), Sonia Hartin (SHa)

Apologies: Rose Llewellyn (RL)

Introduction and Welcome

TS welcomed everyone to the meeting. Last year was a very challenging year to begin with. As a Committee, we are conscious that the spending cuts that were necessary to sustain the pre-school resulted in reduced opportunities for additional activities and trips for the children which we wish to reintroduce this year now the pre-school's financial health has improved.

Pre-School Manager Report

CM shared an overview of the year's activities and changes in staffing, and highlighted that the closure of a local preschool in the last few days has resulted in many new enquiries.

Accounts for 23-24 / Update on 23-24 Activities

As a result of efforts from both staff and Committee members, last year saw a profit of c. £17k although the accounts are yet to be audited. This followed a loss of c. £19.5k in 22-23 which is a tremendous turnaround in 12 months.

Look Ahead to 24-25

24-25 has started encouragingly, with a significant YOY increase in headcount for the first 4 terms so far. A number of successful Open Days were held last year, which resulted in a positive outlook at the end of last year for this year, and thanks were given to all who contributed to these.

The Committee are now in a position to be able to reinvest in areas which needed to be scaled back last year, and the budget is being built to reflect that. This includes staff training to develop their professional skills, boosting staff morale and budget for further enriching the children. The budget also allows for a modest replenishment of the pre-school's contingency

fund, which now sits at c.£16k. **Action:** TS and LS to explore investment opportunities for the contingency funds. The budget is close to being finalised and TS expects to be able to share with the Committee in the coming weeks.

There are a number of factors on the horizon that we need to be mindful of, including increases to living wage, and the change of academy coming to the primary school. Whilst not affiliated to the primary school, the new academy will be the pre-schools landlord and there is a concern that the current subsidised arrangement may change. A meeting between TS and the Operations Director at Blue Kite confirmed there will be no changes made until at least 1 January 2025, at which point the terms will be reviewed.

TS reconfirmed that all ongoing DBS applications / EY2 associations for members who have most recently joined the Committee need to be progressed with urgency.

BW highlighted that moving the pre-school to a CIO should be a focus for this year.

Election of Trustees for 24-25

Committee members stepping down this year are SH, Yasmin Bolt and Santina Harrison. TS, HG and LP would like to stay on as Chair, Secretary and Treasurer. Committee needs a minimum of 5 and maximum of 12 members, with 60% being parents at the time of election.

TS to remain as Chair – all in favour.

HG to remain as Secretary – all in favour.

LP to remain as Treasurer – all in favour.

BW, JP, LS and RL to remain as Committee Member – all in favour.

Questions and AOB

TS is aware a resolution to banking signatories is still required and will be prioritised once the budget has been finalised.

LP confirmed her employer has agreed to replace the vinyl flooring throughout the pre-school and hopes this work can start in October half term.

| ID | Action | Owner | Due Date | Status |
|---------|--|-------|----------|--------|
| 2409-01 | TS and LS to explore investment opportunities for the contingency funds. | TS | 19/11/24 | Open |

Prepared and Submitted by

Tom Saunders

Chair of the Committee