

NOAH'S ARK PRE-SCHOOL

FOR THE YEAR ENDED 31st AUGUST 2024

NOAH'S ARK PRESCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st AUGUST 2024

Charity number 1031652

NOAH'S ARK PRE-SCHOOL
FOR THE YEAR ENDED 31st AUGUST 2024

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FOR THE YEAR ENDED 31st AUGUST 2024

REPORT OF THE TRUSTEES

The trustees are pleased to present their report, together with the financial statements for the year ended 31st August 2024.

Reference and administration details

Charity Name: Noah's Ark Pre-school
Charity registration Number: 1031652
Address of Charity: St John's Church Hall
Cauldwell Hall Road
Ipswich
IP4 4QE

Trustees:

R Piotrowski	Chair (Appointed September 2024
L Halliday	Chair (Appointed September 2021, stepped down September 2024)
A Hall	Treasurer (Appointed September 2019)
R Cornish	Secretary & Safeguarding Officer (Appointed November 2022)

J Warwick
A Ajala

Support Team:

L Rust	Business Manager (Appointed July 2012)
S Ogunlaja	Team Manager (September 2019)
B Cuckow	Deputy Team Manager (September 2018)

Independent Examiner:

R Garrard

REPORT OF THE TRUSTEES

Objectives and Activities

The primary purpose of the Charity is to provide high-quality early years education for children aged 2-4 years. The Charity operates during term time, offering two daily sessions: from 9:00 am to 12:00 pm and from 12:00 pm to 3:00 pm. An additional 8:30 am drop-off service is available for parents in need of earlier childcare.

The Charity raises supplementary funds from public donations to enhance and support the activities of the preschool. It does not engage with commercial participators. All of the Charity's activities are exclusively charitable, and its financial statements have been prepared in accordance with the Charities Act 2011 ("the Act").

In setting the objectives and activities, the Trustees have ensured compliance with the guidance issued by the Charity Commission.

Achievements and Performance

This year, the Charity has faced a number of challenges, notably with the introduction of funding for two-year-old children. This has led to a significant increase in the number of younger children attending the preschool, which in turn has affected staff ratios across most sessions. Additionally, many of these younger children started earlier in preparation for the two-year-old funding, which commenced in September 2024. As a result, we have seen an increase in children who are still in nappies, which requires additional care and attention.

The Charity faced substantial revenue losses during the 2019/2020 and 2020/2021 academic years due to the pandemic, with a reduction in fee-paying children and a decrease in Early Education Funding from the Local Authority. These combined losses amounted to over £20,000.

In response to the financial challenges, we made some staffing changes that resulted in cost savings. However, these savings have largely been offset by the increase in the national minimum wage and the additional costs associated with the higher staff ratios needed to support our younger and more vulnerable children, including children with Special Educational Needs (SEN). The number of SEN children attending the setting has risen, largely due to the closure of the local Assessment Nursery and an increase in early diagnoses.

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Financial Review

The financial year 2023/2024 presented ongoing challenges due to higher staffing costs caused by the national minimum wage increase in April and the addition of more two-year-olds to our sessions. Additionally, the number of children with SEN needs has increased, requiring enhanced staffing ratios. This, in turn, has resulted in higher operational costs.

We also experienced an increase in pension contributions, which now stand at 3% for employers.

Despite these challenges, we ended the academic year with a small profit of £7,283. However, it's important to note that the allocation of our Suffolk County Council grant was paid into the incorrect financial year, which will result in an increase in funding for the 2024/2025 year.

Looking ahead, we are pleased to report that we have been granted an increase in funding rates for the next financial year, partly due to the higher number of two-year-olds in attendance. This funding adjustment will help support the additional costs associated with the enhanced staff ratios and increased care requirements for younger children.

Key Considerations for the Future

As the Charity continues to grow and respond to these challenges, the Trustees are focused on maintaining financial stability and ensuring the quality of care and education provided. The increase in funding rates and the recovery of fee-paying children will play a crucial role in addressing the financial challenges faced in the past few years. We remain committed to our core objective of providing a safe, nurturing, and high-quality educational environment for all children attending our preschool.

Structure, Governance and Management

Governing Document

Noah's Ark pre-school was established in 1985 and its constitution 'The pre-school Learning Alliance Constitution Document, January 2016' was registered to the Charity commission on October 2017.

Appointment of Trustees

Trustees are appointed at the Annual General Meeting and Trustees can then co-opt further members throughout the year, the minimum number of Trustees is 5 and the maximum is 12, with the additional 3 co-opted members. The Trustees of the Charity are currently all parents of current children or parents of children who attended Noah's Ark previously.

Trustees Induction and Training

All new Trustees are provided with a committee welcome pack, this includes copies of:

- The Charity's Constitution
- The latest accounts for the Charity
- Code of Conduct
- Confidentiality agreement – to be signed.

Trustees are encouraged to read Charity Commission guidance notes CC - 'The Essential Trustee, what you need to know, what you need to do' and PB3 – 'Public benefit: Reporting'

In addition, Trustees are encouraged to read Charity Commission and other newsletters and attend courses to keep them abreast of their duties and responsibilities.

Organisational Structure

The Trustees administer the Charity and meet regularly throughout the year. During these meetings all charitable matters are discussed, including the raising of funds, income structure, ongoing performance and to approve forthcoming charitable expenditure.

The Charity monitors performance against budgeted targets and reports annually at the Annual General Meeting, where Trustees resignations and appointments are made in line with the necessary roles and requirements of the foreseeable future of the pre-school.

Risk Management

Management has reviewed the major risks to which the Charity is exposed. Where appropriate, systems or procedures have been established to mitigate these risks. Noah's Ark pre-school benefits from a diligent and dedicated team of Trustees. Costs are closely monitored to ensure the Charity operates within its means, whilst taking into account cover for its reserves, all of which minimises the exposure to risk.

The Charity has internal policies in place, which are listed on the website, as well as available to view whilst in the pre-school.

1.0 CHILD PROTECTION

1.1 Children's rights and entitlements

1.2 safeguarding children and child protection

1.3 Looked after children

1.4 Non-collection of child

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1.5 Missing child

1.6 Online safety

2.0 SUITABLE PEOPLE

2.1 Employment

2.2 Student placements policy

3.0 STAFF QUALIFICATIONS, TRAINING, SUPPORT AND SKILLS

3.1 Induction of staff and volunteers

3.2 First aid

4.0 KEY PERSON

4.1 The role of the key person and settling in

5.0 STAFF:CHILD RATIOS

5.1 Staffing

6.0 HEALTH

6.1 Administering Medication

6.2 Managing children who are sick, infectious etc

6.3 Recording and reporting of accidents and incidents

6.4 Nappy changing

6.5 Food and drink

6.6 Food hygiene

6.7 CHECKLIST – kitchen

6.8 – Individual health plan - Medication log - TB

7.0 MANAGING BEHAVIOUR

7.1 Promoting positive behaviour

8.0 SAFETY AND SUITABILITY OF PREMISES, ENVIRONMENT AND EQUIPMENT

8.1 Health and safety general

8.2 maintaining children's safety and security

8.3 supervision of children on outings

8.4 Risk assessments policy

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8.5 Fire Safety and emergency evacuation

8.6 Animals in the setting

8.7 No smoking

8.8 Health & Safety Risk Assessment template

8.9 Fire Safety Risk Assessment

8.10 Staff safety including home visits

8.11 Outdoor play

8.12 Open door and supervision

8.13 Adverse weather

9.0 EQUAL OPPORTUNITIES

9.1 Valuing diversity and promoting equality

9.2 Supporting Children with SEN

9.3 Social well being audit

9.4 Access Audit

9.5 British Values

10.0 INFORMATION AND RECORDS

10.1 Prospectus

10.1b Privacy Notice

10.2 Admissions

10.3 Application to Join

10.4 Registration forms

10.5 parental involvement policy

10.6 Children's records

10.7 Provider record procedure policy

10.8 Transfer of records policy

10.9 Confidentiality and client access to records

10.10 Information sharing

10.11 Working in Partnership with other agencies

10.12 Making a Complaint

11.0 STAFFING

11.1 Staff Absence policy

11.2 Disciplinary Policy

11.3 Whistleblowing Policy

11.4 Grievances Procedure

11.5 Supervision agreement policy

Related Party Transactions

There were no related party transactions during this or any prior period.

Reserves Policy

The Charity's reserves policy is designed to ensure that sufficient funds are maintained to protect its ongoing operations from significant fluctuations in income, ensuring financial stability. The policy is reviewed annually by the Trustees.

The Charity aims to maintain reserves equivalent to three months' operating costs, plus any statutory redundancy obligations. At the end of the current financial year, the reserves total £28,340, marking an increase of 12% from the previous year. These funds are set aside in a dedicated reserve account.

While the current reserves level is £28,340, the Trustees believe that this amount is insufficient to provide the desired level of financial security for the Charity's operations. As such, the Trustees have agreed that the reserves target should be increased to £42,000 to adequately cover both three months' operating costs and potential redundancy liabilities.

The Trustees are confident that the Charity remains a going concern and do not foresee any material uncertainties affecting the ability to continue operations for the foreseeable future.

Plans for future periods

Looking ahead, the Trustees are committed to ensuring the Charity's sustainability and improving the quality of services provided. Key priorities for the next financial year include:

1. **Addressing Financial Stability:** The Charity will focus on rebuilding reserves to meet the revised target of £42,000. This will be achieved through careful management of income and expenditure, as well as exploring additional funding, fundraising and grant avenues.
2. **Recovery from the COVID-19 Pandemic:** The Charity has made adjustments to staffing and will continue to refine its approach to ensure the financial resilience of the preschool. Measures to bolster savings and increase income will be implemented during the upcoming academic year.

3. **Maintaining Quality of Provision:** The preschool remains focused on its core mission of providing a high-quality, safe, and nurturing educational environment. With the current 'Good' Ofsted rating, the Charity will strive to uphold these standards while continuing to meet the needs of the families it serves.

Trustees

The current trustees are shown on page 1, including those who have served during the year and any appointment and resignation dated as required.

The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the Charities activities they have done in regard to this guidance.

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FINANCIAL INFORMATION

	2024		2023	
	Unrestricted	Restricted	Total	
Receipts				Total
SCC grants	£150,478.08		£150,478.08	£100,919.34
Fees received	£14,442.53		£14,442.53	£17,604.39
Higher Tariff Needs / DAF	£0.00	£13,401.00	£13,401.00	£0.00
Donations	£848.89		£848.89	£1,250.00
Fundraising	£8,813.73		£8,813.73	£679.97
Bank Interest	£383.07		£383.07	£98.95
Snack contributions	£932.13		£932.13	£747.49
Apprenticeship Grants	£0.00		£0.00	£7,500.00
Other	£694.50		£694.50	£937.53
Total receipts	£176,592.93	£13,401.00	£189,993.93	£129,737.67
				£17,019.65
				£146,757.32

Payments				
Wages	£128,068.43	£13,401.00	£141,469.43	£123,517.64
HMRC costs	£7,370.18		£7,370.18	£4,441.96
Pension costs	£4,588.52		£4,588.52	£4,367.85
Rent	£12,840.00		£12,840.00	£12,387.56
Utilities	£1,545.55		£1,545.55	£1,299.24
Equipment	£736.88		£736.88	£35.04
Resources	£2,085.16		£2,085.16	£2,500.00
Snack	£2,250.14		£2,250.14	£2,535.04
Licences	£3,155.04		£3,155.04	£1,790.38
Cleaning	£540.16		£540.16	£1,732.71
Garden	£0.00		£0.00	£0.00
Training	£1,188.40		£1,188.40	£2,494.68
Staff costs	£2,967.50		£2,967.50	£1,073.74
Postage	£56.05		£56.05	£81.74
Stationery	£118.98		£118.98	£0.00
Bank Charges	£131.08		£131.08	£308.80
Trip	£525.00		£525.00	£1,000.00
Gifts	£634.68		£634.68	£0.00
Travel	£6.45		£6.45	£447.18
Fundraising	£501.00		£501.00	£7.45
Furniture	£0.00		£0.00	£935.11
Total payments	£169,309.00	£13,401.00	£182,710.00	£157,414.00
				£17,020.00
				£174,434.00

Net receipts / (payments)	£7,284.00	£7,284.00	£157,414.00	£17,020.00
			-£27,677.00	-£27,677.35
Cash and bank balances b/f	£33,299.00	£33,299.00	£60,975.00	£60,975.98
Cash and bank balances c/f	£40,582.00	£40,582.00	£33,299.00	£33,299.00

Statement of Assets and Liabilities

	2024	2023
Bank balances as at 31 August		
Barclays Account	4,064	5,884
Fundraising Accounts	8,178	1,002
Barclays Savings Account	28,340	25,211
Training Account	-	1,202
TOTAL ASSETS	40,582	33,299

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Independent examiner reappointment.

A resolution to appoint R Garrard as independent examiner will be proposed at the next Annual General Meeting.

The Trustees annual report was approved on October 2024 and signed on behalf of the board of Trustees by:

R Piotrowski

R Piotrowski(Chair)

Trustee

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended August 2024, which are set out on the afore mentioned pages of these financial statements.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (The Act)

I report in respect of my examinations of the Charity's accounts carried out under section 145 of the 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.

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Independent examiner's statement

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.
2. The accounts do not accord with those records; or
3. The accounts 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 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.



R Garrard
Independent Examiner

Dated 24/10/24