



Lowdham  
Pre-school

### **Annual Report 2022 – 2023**

Following on from the previous year in which our overall bank balance had been reduced by nearly 28%, 2022/23 also began as a difficult year financially due to three main elements: (1) the ongoing annual increase to the National living wage, (2) a lower than normal number of children attending and (3) the increased government funding not matching the increased running costs.

We have always been advised to keep a certain amount of money in reserve for any unforeseen circumstances that may result in temporary or permanent closure of our pre-school facility, such reserve then being used for wages and/or redundancies. At the start of this year, we had actually reached this reserve level and potentially had some difficult decisions to make. An Emergency meeting was called towards the end of the year to discuss options for the future of Pre-school. The last resort – closure – was discussed but we were not going to give up without a fight; some more radical thinking was required.

The first major decision was to increase the opening hours from the following September to include wrap-around care both for pre-schoolers and for children from the local Primary school. The new opening hours would run from 07.30 to 17.30. Secondly, we also decided to take children from 1-year old. We increased our fees slightly and where possible, we reduced a small number of staff hours.

The main effects of these changes are unlikely to be seen before the following financial year but after advertising the proposed changes, there already appeared to be quite strong demand from parents and carers, who wished to make use both of the wrap-around care and our facilities for under 2-year olds.

By the end of the financial year, finances had stabilised somewhat and even resulted in a small gain to the current account. We believe that the changes implemented at the Pre-school for 2022-23 allow us to look forward with some optimism to continued operation. We thank the committee and staff for their ingenuity, dedication and support to reach this outcome.

**Lowdham Pre-School**

Lowdham Village Hall, Main Street, Lowdham, Notts., NG14 7BD

Registered Charity No. 1032534

Financial Statements for the Year Ended 31<sup>st</sup> August 2023**RECEIPTS and PAYMENTS ACCOUNT**

	2023	2022
<b>RECEIPTS</b>		
Fees	56709	31039
Funding	69228	88499
HMRC Grants, JRS, Refunds	562	275
Breakfast Club	6285	7908
Holiday Club	5482	3769
	<u>138266</u>	<u>131490</u>
<b>FUNDRAISING RECEIPTS</b>		
Brains	1430	1708
Co-Op	-	-
Other	678	904
	<u>2108</u>	<u>2612</u>
<b>TOTAL RECEIPTS</b>	<u>140374</u>	<u>134102</u>
<b>PAYMENTS</b>		
Wages	112341	115640
<b>Holiday Club wages &amp; expenses</b>	3038	3670
Pension	5189	4941
<b>Payroll</b>	276	360
Rent	7903	8067
<b>Refreshments</b>	3105	1237
Equipment		
<b>Materials</b>	2307	3666
Fundraising costs	502	626
<b>Training course fees</b>	1345	3087
Petty cash expenditure		34
<b>Stationery, insurance and IT</b>	1541	1433
OFSTED and DBS fees	220	432
<b>Repairs</b>		
Accountancy	425	425
<b>Sundries</b>	538	67
Advertising		
<b>Uniform</b>		99
	<u>138730</u>	<u>143784</u>
<b>TOTAL PAYMENTS</b>	<u>138730</u>	<u>143784</u>
<b>RECEIPTS Less PAYMENTS</b>	1644	(9682)
Reserves at 1 <sup>st</sup> September 2022	25221	34903
<b>RESERVES at 31<sup>st</sup> AUGUST 2023</b>	<u>26865</u>	<u>25221</u>

## Lowdham Pre-School

Lowdham Village Hall, Main Street, Lowdham, Notts., NG14 7BD

Registered Charity No. 1032534

Financial Statements for the Year Ended 31<sup>st</sup> August 2023 (*Continued*)

	2023	2022
<b>MONETARY ASSETS</b>		
Cash in hand	-	-
Bank current account	26865	25221
Bank Deposit Bond	-	-
<b>TOTAL OF MONETARY ASSETS</b>	<u>26865</u>	<u>25221</u>

### DEBTORS

Breakfast Club fees	-	-
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### OTHER ASSETS - NOT VALUED

Various items of play equipment  
Computer and office equipment  
Stock of fleeces and Polo shirts  
Storage Shed

### LIABILITIES

PAYE and National Insurance	-	-
Supplies of materials and other expenses	-	-
Rent - Holiday Club	-	-
Wages - Holiday Club	-	-

### NOTES TO THE ACCOUNTS

#### Transactions with Related Parties

During the year, no member of the committee received remuneration. (2022 - £ nil)

**FINANCIAL STATEMENT**

**of**

**Lowdham Pre-School  
Lowdham Village Hall,  
Main Street,  
Lowdham,  
Nottinghamshire**

**Registered Charity No. 1032534**

**For the 12 months ended 31 August 2023**

**COMMITTEE:  
(at 31 Aug 2023)**

Tracy Howlett (*Chair*)

Michaela Sparks

Hannah Bebbington

Rebecca King

**BANK:**

HSBC  
1 Victoria Road,  
Netherfield,  
Nottinghamshire,  
NG4 2LB

**INDEPENDENT  
EXAMINER:**

Dr Ian C. Kilpatrick PhD  
Brook Holm,  
Crifftin Enterprise Centre,  
Oxton Road,  
Epperstone,  
Nottinghamshire,  
NG14 6AT

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LOWDHAM PRE-SCHOOL**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> August 2023, which are set out on pages 1 and 2 of Part B of the report.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

### **It is my responsibility to:**

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiners report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dr Ian C. Kilpatrick PhD  
Scientific Research Director  
Epperstone  
Nottinghamshire  
NG14 6AT

3<sup>rd</sup> May 2024