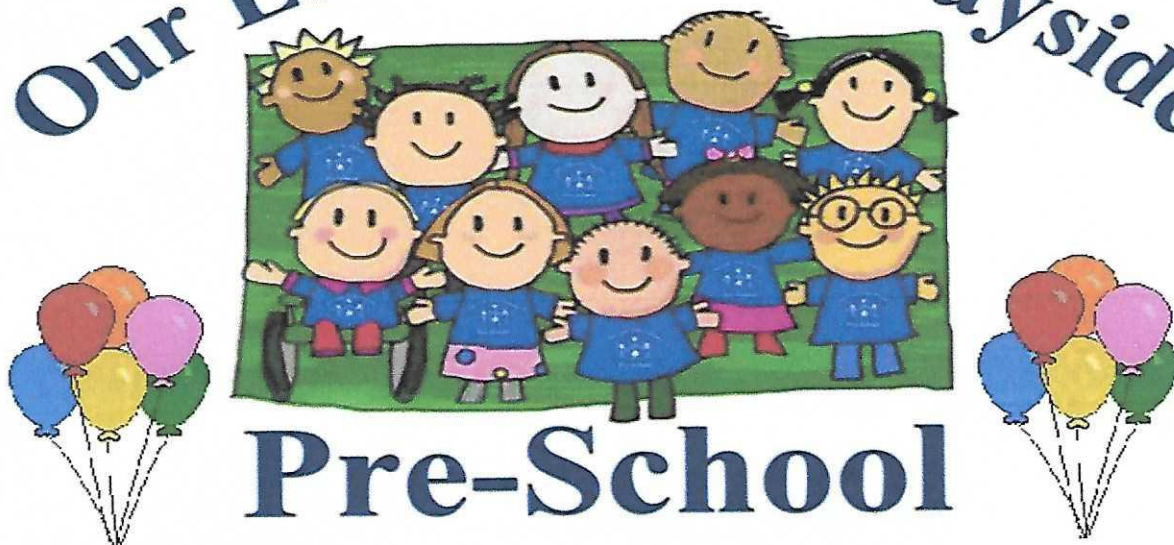


Our Lady of the Wayside



Pre-School

Member of the Pre-School Learning Alliance

Annual Report and Financial Statements

2021 - 2022

Registered Charity Number: 1033527

Annual Report and Financial Statements

2021/2022

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Year ended 31st August 2022

Trustees and Officers

Alice Kent	Chairperson / Trustee
Alice Kent	Treasurer/Trustee (overseeing the work of the Finance Officer)
Laura Day	Vice-Chairperson/Trustee
Katrina Ewing	Secretary/Trustee

Committee Members:

Joanne Waddingham, Kirsty Mott and Jen Davies

Independent Examiner

Kevin Perfect

Bank

HSBC Plc
275 Stratford Road
Shirley, Solihull
B90 3AP

Headquarters

Our Lady of the Wayside Parish Hall
566 Stratford Road
Shirley, Solihull
B90 4AY

Telephone Number:	07474 743744
Email Address:	ourladyofthewaysidepreschool@gmail.com
Website:	OLOWPreschool.com
Twitter	#OLOWPre
Facebook	OLOWPreschool

Ofsted Registration Number: 250105

Member of the Early Years Alliance
(previously known as the Pre-School Learning Alliance)

Employers' Liability Insurers: Royal & Sun Alliance Insurance plc

Trustee's Annual Report

Year End 31st August 2022

Structure, Governance & Management

- Pre-School Learning Alliance Constitution adopted 24th June 1993 and amended 17th July 2011.
- Constituted by a committee of at least 6 officers.
- All committee members are elected during the Annual General Meeting by parents and guardians of children attending the Pre-School. (Last AGM Thursday 25th November 2021 7.00pm in person. Previously 2 AGM's held via Zoom).
- An enhanced DBS check (formally known as CRB) is undertaken for all new trustees, officers, staff, students and volunteers. Staff now register for the update service, when their DBS is due for renewal and it is our Pre-School Manager's responsibility to check that they are up to date and in order.
- In addition to this all Committee members must register for the update service and complete an EY2 online with Ofsted.
- In line with changes to Ofsted policies and procedures our elected Pre-School Manager, Ann Marie Brady is now the Nominated Person for our setting and this is registered with Ofsted. They are notified of any changes in circumstances immediately.

Objectives and Activities of our Group (Public Benefit):

Our objective is to enhance the development and education of children under statutory school age by encouraging parents/carers to understand and provide for the needs of their children through community groups.

Our aim is to provide a happy environment in which the children feel safe and secure. Children should be able to learn, discover and experiment through play and structured learning. At all times the children will be encouraged to develop their skills to their full potential in all areas of the Early Years Foundation Stage curriculum (including recent changes which came into force from 1st September 2021).

All families are welcomed and respected for their ethnicity, culture or religion, home language, family background, special educational needs, disability, gender or ability.

Achievements and Performance:

- The Coronavirus Pandemic continued to impact upon our Pre-School with reduced admissions and staff absences, which led to an unprecedented Pre-School closure for 3 days. Pre-school was closed from Wednesday 11th May and re-opened on Monday 16th May 2022.
- We have experienced reduced admission numbers and a reduction in the number of sessions each children attended each week, in part due to cost of living rises. This had a negative impact upon our income.

- Funding for funded 2,3 and 4 year olds increased from 1st April 2022 by 3.8%, 21p per hour for 2 year olds and 17 for 3 and 4 year olds. This was not in line with the Consumer Prices Index (CPI) which rose by 10.1% in the 12 months up to July 2022 or Minimum Wage increases which stood at 6.6% for workers age 23 and over.
- Our team have continued to complete online training packages via Educare to keep their knowledge current. In addition to this 3 members of staff renewed and completed Paediatric first aid training this year.
- We have continued to apply for external funding to buy new equipment and resources to engage our Pre-School children, encouraging them to learn through play.
- In September 2021, Becketts Farm Community Fund provided £461.18 for us to purchase a large wooden bird feeding station with integrated planter and a variety of bird food.
- Step Ahead Dance Company's Holiday Club continue to support us regular and donations for 2021/22 totalled £393 allowing us to buy a wooden bridge for our natural garden and many other new natural resources.
- In November Arnold Clark's Community Fund Trust's donation of £600 enabled us to buy a Library style folding bookcase and a wealth of books covering the natural world, recycling, the weather etc. We launch our reading initiative and children can choose a book to take home for a week to read with their families.
- Bellway Homes donation of £250.00 in May, enabled us to buy fruit and vegetable plants, together with gardening equipment. The children enjoying tending the plants and watching them grow.
- West Bromwich Building Society donation is £560.00 bought an abundance of explorer resources for our Pre-School children to enjoy with their forest school style activities.
- Our occupancy rate for 2021/22 averaged 69.3%. This is inline with other similar settings as published by the Early Years Alliance.
- From September 2019 we now longer operate our Nursery Wraparound service. However, we do have a mix of Nursery age and Pre-School age children. During 2021/22 31% of our children were of Nursery age.
- We continue to work closely with the local Family Information Service to support families who meet the government's criteria for 2 year old funding.
- We also continue to support families who are not eligible for SMBC funding, but are experiencing financial difficulties, which would mean without our support their children would be unable to attend our Pre-School.
- Our electronic journals which were launched in January 2019, have proved successful and promote our partnership with parents, who have immediate access to their child's learning. In addition they are able to contribute, by leaving comments and also upload their own observations from home. New features and functionality are added to increase interaction each year.
- Our website which was launched in Spring 2012, was no longer supported by our website provider. From 30th June 2020 and during lockdown our new website was launched. During 2021/22 our website received 2,779 views from 986 visitors. This equates to 2.8 view per visitor.
- Our Facebook and Twitter pages allow us to promote our services to our local communities, parents and carers. We have 203 friends on Facebook and 151 followers on Twitter. We aim to post at least twice a week.

- In April 2016 we offered our staff the opportunity to join our new workplace pension scheme which is operated through NEST (National Employment Savings Trust). The scheme is open to all staff at any time and currently 4 staff members have joined.
- During our Spring Term the children enjoyed weekly dance and exercise classes. This was a huge success and something we hope to build upon.

Financial Review (including reserves policy):

At the end of each financial year, annual accounts are produced in the form of receipts and payments, including a statement of assets and liabilities. Projections for the coming year are based upon the previous accounts which provide the basis for the annual budget, which is reviewed and updated regularly throughout the year.

A separate reserve account is maintained for contingency purposes, to cover unforeseen events and/or fluctuations in income & expenditure. Following bank interest being applied totalling £6.36 during the year, these reserves currently stand at £12,347.88. Whilst it is our intention to work towards gradually increasing these reserves further during the coming years to ensure that our group continues and has financial stability, £5,000.00 was transferred from these reserves to our Pre-School current account. This was to cover the deficit of expenditure over income for 2021/22.

Our aim remains to increase our reserves to £17,500, which equates to approximately 3 month's running costs/expenses. This will ensure that there is always sufficient working capital for the efficient running of our setting. Our reserves policy will ensure the group's continued financial viability; covering periods when the setting's income may drop below average for example, due to a late grant, temporary drop in child numbers, temporary closure due to a pandemic or cover unexpected expenditure.

We have submitted and will continue to submit a number of applications to Charitable Trusts/Foundations to support the purchase of new resources and equipment. This year we have submitted 7 applications. A number are still ongoing. However, 4 applications were successful. There are a number of schemes available and the group will continue to maximise our efforts to apply for funding. In particular our applications for funding will be centred around our Outdoor Classroom Garden project.

All of our fees have been reviewed.

We have filled just under 60% of our sessions for 2022/23 and the filling of our vacancies continues to be our priority. We have received a number of requests for visits of our setting during September.

Review of Major Risks

A significant risk to our charity is and will continue to be the rates of funding offered by the government. Currently we receive £4.21 per hour per 3/4 year old child, which does not cover our outgoings and this only increased from £4.04 from Spring 2022. In light of this we have increased our daily consumables to £2.50 per child, per day to assist the offset of this loss. We will continue to review this.

The current cost of living crisis poses a significant risk to the group, with an expected rise for the national minimum wage of 9.5% due to be announced shortly by the chancellor, fuel price increases and inflation currently standing at 9.6%.

Our current losses, although not a threat to short-term financial security, coupled with inflationary pressures cannot be sustained in the medium to long term and must be addressed.

A full risk assessment was carried out during the Summer break in conjunction with recommendations from SMBC, our insurers and the Early Years Alliance.

We are currently working with the Parish to establish the feasibility of increasing our hours to address fall admissions.

Our Lady of the Wayside Pre-School

Statement of Financial Activities

Year ended 31st August 2022

INCOME	2021/22	2020/21	2019/20
Pre-School Fees	£28,881.00	£18,628.95	£16,669.75
SMBC Funding	£26,245.02	£43,840.26	£53,616.54
Deposits	£0.00	£480.00	£720.00
Admin & Registration Fees	£870.00	£850.00	£1,050.00
Donations & Fund Raising	£3,924.43	£6,650.84	£2,781.89
Bank Interest Received	£6.36	£1.74	£27.64
Pre-School Annual Trip	£278.50	£0.00	£0.00
Uniform Sales	£697.25	£432.00	£596.25
Miscellaneous	£0.00	£551.29	£333.43
TOTAL INCOME	£60,902.56	£71,435.08	£75,795.50
EXPENDITURE			
Wages Total	£57,658.52	£60,002.61	£60,560.55
Training	£584.06	£348.61	£1,150.31
Rent	£2,530.00	£2,530.00	£1,680.00
Resources & Equipment	£4,838.70	£10,020.86	£5,159.17
Insurance, Membership, DBS & Phones	£1,761.34	£1,897.62	£2,167.17
Catering & Cleaning	£918.10	£725.82	£751.34
Fundraising Costs	£25.00	£16.99	£44.02
Day Trip	£154.55	£0.00	£0.00
Staff & Childrens Uniform	£323.30	£165.00	£502.50
Garden Refurbishment	£60.43	£0.00	£537.04
Miscellaneous	£600.94	£575.30	£322.31
TOTAL EXPENDITURE	£69,491.94	£76,282.81	£72,874.41
Surplus/(Deficit)	-£8,589.38	-£4,847.73	£2,921.09

Bank Reconciliation

Year Ended 31st August 2022

Business Money Manager Account:

Opening Balance 01/09/21	£17,341.52
Interest Received	£6.36
Funds Transfers In	£0.00
Funds Transfers Out	£5,000.00
Closing Balance 31/08/22	<u>£12,347.88</u>

Treasurer Account:

Opening Balance 01/09/21	£13,200.45
Add Receipts	£60,896.20
Less Payments	£69,491.94
Cheques written but not presented	£0.00
Cheques 2020/21 processed 2021/22	£0.00
Funds Transfers In	£5,000.00
Funds Transfers Out	£0.00
Closing Balance 31/08/22	<u>£9,604.71</u>

Summary:

Business Money Manager Account	£12,347.88
Treasurer Account	£9,604.71
Bank Total	<u>£21,952.59</u>

Our Lady of the Wayside Pre-School

Balance Sheet

Year Ended 31st August 2022

2021/22

Current Assets:

Cash at Bank & In Hand	£21,952.59
Debtors	£0.00
	<hr/>
	£21,952.99

Current Liabilities

Creditors	£0.00
	<hr/>
	£0.00

Net Assets

£

Represented by:

General Funds	£9,604.71
Restricted Funds	£12,347.88
	<hr/>
	£21,952.59

Approved on behalf of the Trustees:

A. McHale
Annette McHale (Finance Officer)

21/09/2022
Date

Alice Kent
Alice Kent (Chairperson)

18/11/2022

Date