



ST NICHOLAS PLAYGROUP

Charity Number: 1034853

Trustees' Annual Report and Financial Statements

for the period ended 31st August 2024

ST NICHOLAS PLAYGROUP
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31st AUGUST 2024

Charity Name:		ST NICHOLAS PLAYGROUP	
Registered charity number:		1034853	
Charity principal address:		North End Bowling Club Beresford Road Portsmouth PO2 0NG	
Our Preschool Committee:			
Chairperson	Debbie Goodyear until 10.06.2024		Jessica O’Rourke from 10.06.2024
Treasurer	Jane Skinner		
Secretary	Amy Warner		
Committee Member	Carly McNeil		
Committee Member	Natalie Cole		
Committee Member	Sadie Alexander		
Committee Member	Michelle Kimber until 10.06.2024		

St Nicholas Preschool has been established since 1962 and has provided childcare for 2-3 generations of families within the community. Our Ofsted inspections have been rated GOOD.

We provide term-time (38 weeks a year) childcare between the hours of 8.30am and 3.00pm Monday to Friday for children aged 2, 3 and 4 years old.

Preschool Aim

The aim of our preschool is to provide a safe and welcoming environment where children can learn, thrive and feel safe. We follow the EYFS (Early Years Foundation Stage) to support the children who attend our setting and work closely with families to prepare the children for school. Children are taught through games and play.

St Nicholas Preschool Objectives

- To continue providing excellent childcare to children from the local community.
- To continue developing the individual learning areas within the learning environment.
- To provide support to our children who receive EYPP, SEND and 2-Year-Old funding.
- To promote and market the preschool to ensure children numbers remain high to support the running the preschool.
- Continue to be ready for future Ofsted Inspections
- Support our staff to be the best they can be, offering training opportunities and support via our supervision meetings.

Review of the Year 2023-2024

Finances

Bank and Cash Balances at 31.08.2024

Petty Cash	£473.19
Main Preschool Account	£98,013.72
Fundraising Account	£494.58

Monies still to be paid into the bank:

Children's Fees	£156.00
Fundraising Monies	£473.60
Learning Journey Money	£45.00

Fundraising Activities during the 2023-2024 period:

Christmas Raffle 2023	£311.10 raised
Easter Raffle Event 2024	£162.50 raised

Preschool Fees

	2 Year Olds	3&4 Year Olds
Preschool Fees – Paying Families	£5.00 per hour	£4.00 per hour
Funding Rate 2023-2024	£5.90 per hour	£4.69 per hour
Funding Rate 2024-2025	£8.49 per hour	£5.50 per hour

The national minimum wage increased from £10.42 to £11.44 in April 2024. All staff received an increase of £1.02 per hour.

We continue to get the majority of our income through funding with most of the children who attend our setting being entitled to Universal Hours, Extended (30 Hours), Working Parents Entitlement or 2-Year-Old Funding.

This year we had an increase in Funding income (£115,191.16) compared with last year (£93,880.22) but a reduction in the number of children paying (£4695.30) compared with last year (£9111.50). This was due to the Working Parents Entitlement being expanded and more children being able to claim funding along with the funding rates increasing.

Funding rates increased by £2.59 per hour for 2-year-olds and 81p per hour for 3- and 4-year-olds in April 2024 this has been one of the highest hourly increases in recent years which will positively benefit the running of the preschool, helping with the increasing minimum wage, pension, HMRC ERNI contributions and rent.

There were two children attending preschool who received additional SEND support during the 2023-2024 period this included additional SENDIF+ funding which equated to £4,817.12 this money was used to purchase resources and equipment to support their time at the preschool.

Rent increased this year by £609.00 due to the hourly rate rising from £8.50 to £9.00 per hour in September 2023.

Highest increases this year has been resources, HMRC ENRI contributions and Pension payments.

We paid less in staff wages (due to the number of staff reducing by 2 in September 2023)

It has become more difficult to pay cash into the bank as local branches have closed and the post office stopped allowing the use of paying-in books. A bank 'deposit only' card for use at the post office was requested in September 2024 which will allow cash to be paid to the bank accounts at more local locations.

We only accept cash when holding fundraising events and activities.

Financial constants expected during the next financial year will be increases in the national minimum wage which will result in an increase in pension costs and related expenses.

Staffing

We experienced some staffing issues during this period as two members of staff retired at the end of August 2023 which meant we started the new academic year with 8 members of staff (previously having 10 members of staff in 2022-2023).

A preschool assistant was promoted to the position of Deputy Supervisor which commenced on 01.09.2023. She increased her hours of work from 4 to 5 days a week in November 2023 to support this role within the preschool.

A temporary member of staff accepted the offer of a permanent position in September 2023 and a new member of staff joined us in November 2024.

A member of staff went on long term sick which meant we worked with reduced staff for a number of months. Existing members of preschool staff covered the sickness absence, so we remained within the required adult: child ratios.

During the Autumn Term (September – December 2023) staff were required to reduce their hours on 2 days of the week (Thursdays and Fridays) as child numbers were low, the other 3 days (Mondays, Tuesdays and Wednesdays) had higher child numbers so a reduction in hours was not required. Staff reduced their hours on a rota basis until hours returned to normal by the Spring Term (January 2024).

Staff attended training throughout the 2023/2024 period updating their knowledge about safer recruitment, autism, paediatric first aid etc.

The Year Ahead

We have a good number of children returning to preschool in September 2024 but will continue to market and promote the preschool locally to increase numbers.

We will closely monitor the preschool finances, forecasting any increase in minimum wage, HMRC ERNI payments, drop in child numbers, staff recruitment.

We forecast a minimum rent increase of 50p per hour each year. We have a good relationship with North End Bowling Club and negotiate the rent increase annually.

We will continue to improve the preschool learning environment with new resources when finances allow.

We will continue to hold fundraising events to raise money for equipment.

We will be applying for a business debit card, the preschool trustees will be looking at how this will be managed before the card is issued.

We recruit trustees by canvassing parents by speaking to them directly, sending regular newsletters and email drops to give them information about what the committee does and the role it plays in running the preschool. We ask for new members to join us.

We hold our AGM between January and June each year.

St Nicholas Preschool is not in debt to anyone, and we continue to ensure the preschool finances are continually reviewed.

The annual report was approved by the Trustees of the charity and signed on its behalf by:

Jessica O'Rourke
Chair

Date:

Statement of Financial Activities
For the period ended 31st August 2024

	31 August 2024 Total £	31 August 2023 Total £
<u>Income</u>		
Donations	1,444	598
Fees	4,209	9,228
LA fees	115,191	116,251
Send income	4,817	12,240
Other income	-	-
Interest income	4	2
Total Income	125,665	138,319
<u>Expenditure</u>		
Staff costs		
Staff wages	84,388	92,546
Staff NI	7,050	3,111
Staff pension costs	2,527	1,861
Staff welfare	196	74
Staff training courses	923	-
Rent of premises	11,305	10,696
Administration expenses		
Telephone	744	442
Resources	4,948	4,406
Advertising	-	171
Insurance	1,291	1,040
Postage	7	-
Repairs and software expenses	50	10
Stationery	1,893	1,766
Cleaning	357	311
Memberships and subscriptions	261	250
Music licence	131	118
Miscellaneous expenses	1,096	210
SEND	-	248
Discos, parties and snacks	359	376
DBS checks	139	311
Depreciation toys and equipment	556	698
Other financial expenses		
Bank charges	221	209
Professional fees		
Accountancy	600	600
Payroll bureau	615	714
Total Expenditure	119,657	120,168
Net income/(expenditure)	6,008	18,150
Net movement in funds	6,008	18,150
Reconciliation of funds:		
Funds brought forward	94,890	76,740
Total funds carried forward	100,898	94,890

Balance Sheet
As at 31st August 2024

		31 August 2024 £	31 August 2023 £
Tangible fixed assets	3	2,196	2,752
Current assets			
Debtors and accrued income		156	642
Cash at bank and in hand		99,026	91,976
		<u>99,182</u>	<u>92,618</u>
Current liabilities			
Accruals		480	480
Deferred Income		-	-
		<u>480</u>	<u>480</u>
Net current assets		<u>98,702</u>	<u>92,138</u>
Net assets		<u>100,898</u>	<u>94,890</u>
Funds			
Unrestricted funds		<u>100,898</u>	<u>94,890</u>
Total funds		<u>100,898</u>	<u>94,890</u>

The financial statements were approved by the Trustees and signed on their behalf by:

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 Jessica O'Rourke

Date:

Notes to the financial statements
For the period ended 31st August 2024

1. Accounting policies:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

St Nicholas Playgroup meets the definition of a public benefit entity under section 34 of FRS102. Assets and liabilities are initially recognised at historical cost or transactional value, unless otherwise stated in the relevant accounting policy.

2. Employees

Average number of employees in the year was 9 (2023: 9).

There are no employees who received total employee benefits or more than £60,000 (2023: £60,000).

No trustees received remuneration or were reimbursed for expenses in the year (2023: Nil).

3. Tangible Fixed Assets

	Equipment	Fixtures & Fittings	Total
Cost			
At 1 September 2023 and 31 August 2024	808	7,586	8,394
Depreciation			
At 1 September 2023	696	4,946	5,642
Charge for the period	28	528	556
At 31 August 2024	724	5,474	6,198
Net book values			
At 31 August 2024	84	2,112	2,196
At 31 August 2023	112	2,640	2,752

ST NICHOLAS PLAYGROUP

Independent Examiner's Report to the Trustees of St Nicholas Playgroup

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2024 which are set out on pages 4 to 6.

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 examination 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.

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; or
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 in connection 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.

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Kerry Lawrance FCA

Date:

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