

ST FAITHS PRESCHOOL

REPORT OF THE COMMITTEE FOR THE YEAR ENDED 31 AUGUST 2022

The committee presents its report and audited financial statements for the year ended 31 August 2022

Reference and Administrative Information

| | |
|------------------------------|---|
| Charity Name: | St Faiths Preschool |
| Charity registration number: | 1036237 |
| Operational address: | St Faiths Preschool The Mission Room Church Street Horsham St Faith Norwich NR10 3JJ |

Trustees (Committee)

| | |
|------------------|-------------|
| C Clarke | Chairperson |
| Emily Beare | |
| Francis Cage | |
| Victoria Talboys | |
| Chantelle Cage | |

Manager of Pre School

M Clarke

Bankers

Santander

Independent Examiner

L Douglass
96 Drayton Wood Road
Norwich
NR6 5BZ

Structure, Governance and Management

Governing Document

St Faith Preschool was established in January 1994 at The Mission room and was registered as a charity on 28th April 1994 and is governed by a constitution adopted on the 15th Day of June 1993

Recruitment and Appointment of Committee Members

At least 60% of the committee, including co-opted members, must be parents or guardians of children in the Preschool. In the event that 60% cannot be achieved, then affiliate members may be elected. The committee members are elected for a period of one year at the annual general meeting. Retiring committee members are eligible for re-election unless they have already served as a committee member for 10 consecutive years.

The committee members were all elected at the AGM In Autumn Term 2018

Committee Members Induction and Training

New committee members are encouraged to read the charity's constitution, the last financial statements of the charity and the Charity Commission guidance, CC3, 'The Essential Trustee'.

Risk Management

The committee have reviewed and identified the risks that the Pre School faces and have systems to monitor and control these risks to mitigate any impact they may have on the Pre school in the future. These systems are reviewed on a regular basis.

Organisational Structure

The charity has a committee consisting of Chair, Secretary and Treasurer and not less than 4 nor more than 9 elected members. If the committee so decides, it may have not more than 3 members co-opted by the committee. At least two-thirds of the committee members shall at the time of election be parents or guardians of children in the Pre School. The committee meets half termly and the day to day running of the Pre School rests with the Pre School Manager, as assisted by 3 members of staff.

Objectives and Activities

The charity's objects are to enhance the development and education of children below compulsory school age by providing safe and satisfying play, in which the parents have the right to take part and encouraging other charitable activities through which parents may help the children.

Achievements and Performance

Numbers of children continue to be lower than pre-pandemic. A grant was received from Norfolk County Council to enable a toddler group to be set up by the Pre-School in January 2022. This has proved very popular with more toddlers registered to attend the group than capacity allows. This project has driven higher numbers of registrations for places when children reach entry age than expected and numbers for future years look more stable.

Public Benefit

The Pre School is open to all children, without any catchment area, nationality, religious or other restriction, from when they are two years and three months old until they are able to enter infant school. Early Years funding is available for all children from the term following their third birthday.

Financial Review

There was a decrease in general funds of £7,367.92

Reserves Policy

It is the policy of the committee to maintain general funds at a level that equates to three months resources expended, a figure of approximately £9,000.00 This is to provide sufficient funds to cover salaries and other costs incurred in the event of a temporary reduction in fees or other income.

Free reserves in the general fund at the year-end amounted to £2,099.18

Approved at the AGM held on 19th April 2023 and signed on it's behalf by:

Chloe Clarke

Chairperson

St Faith's Pre School

Income and Expenditure Account

| <u>For the Year Ended</u> | <u>31/08/2022</u> | <u>31/08/2021</u> | <u>Variance</u> |
|--|-------------------|-------------------|-----------------|
| | <u>£</u> | <u>£</u> | <u>£</u> |
| <u>Notes</u> | | | |
| Income: | | | |
| Fees | 2474.95 | 2330.50 | -144.45 |
| NCC Funding | 22561.17 | 32502.91 | 9941.74 |
| Fundraising | 0.00 | 42.49 | 42.49 |
| Early Years NCC Grant | 2163.85 | 0.00 | -2163.85 |
| Donation | 500.00 | 0.00 | -500.00 |
| CJRS/SSP (COVID) | 0.00 | 798.77 | 798.77 |
| Toddler Group Income | 550.50 | 0.00 | -550.50 |
| | <hr/> | <hr/> | |
| | 28250.47 | 35674.67 | |
| Expenditure: | | | |
| Staff Wages | 28118.91 | 29458.98 | 1340.07 |
| Rent | 2045.00 | 1310.00 | -735.00 |
| Repairs & Renewals | 245.00 | 0.00 | -245.00 |
| Snack & Sundries | 0.00 | 0.00 | 0.00 |
| Consumables | 119.98 | 140.00 | 20.02 |
| Equipment | 72.48 | 185.00 | 112.52 |
| Rates & Insurance | 606.72 | 517.52 | -89.20 |
| Light & Heat | 680.20 | 898.80 | 218.60 |
| Memberships/Subscriptions | 90.00 | 90.00 | 0.00 |
| Accountancy Fees | 891.00 | 855.00 | -36.00 |
| Staff Training | 150.00 | 288.00 | 138.00 |
| Other Staff Costs | 0.00 | 0.00 | 0.00 |
| Admin/Office supplies | 512.87 | 378.36 | -134.51 |
| Grant Spends | 2086.23 | 0.00 | -2086.23 |
| Fundraising Costs | 0.00 | 0.00 | 0.00 |
| | <hr/> | <hr/> | |
| | 35618.39 | 34121.66 | |
| Excess/(shortfall) of income over expenditure | -7367.92 | 1553.01 | |
| Bank Balance B/Fwd | 9467.10 | 8746.11 | |
| Petty Cash at 01/09/20 | 0.00 | 0.00 | |
| | <hr/> | <hr/> | |
| | 9467.10 | 8746.11 | |
| Bank Balance C/Fwd | 2099.18 | 7914.09 | |
| Petty Cash at 31/08/20 | 0.00 | 0.00 | |
| | <hr/> | <hr/> | |
| | 2099.18 | 7914.09 | |
| Represented by: | | | |
| Current A/C - 08842159 | 2099.18 | 9467.10 | |
| Petty Cash as at 31/08/20 | 0.00 | 0.00 | |
| | <hr/> | <hr/> | |
| | 2099.18 | 9467.10 | |

Accounts Independently checked by:
Lacey Douglass

Date: 09/09/2022

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ST FAITH'S
PRE SCHOOL
YEAR ENDED 31 AUGUST 2022

I report on the accounts of St Faith's Pre School for the year ended 31 August 2022

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 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;
- follow the procedures laid down in the general Directions given by the Charity Commission.
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commissioners. 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 to comply with the accounting requirements of the 2011 ActHave 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.

Lacey Douglass
96 Drayton Wood Road
Hellesdon
Norwich
NR6 5BZ

9th September 2022

Financial Report for Year to 31st August 2021

A challenging year for the pre-school. Fees increased to £2,474 from £2,330 in 2021. Funding decreased to £22,561 from £32,502 in 2021. Child numbers did not increase by the usual amount as the year progressed.

An increase to the base rate of funding from April 2022 to £4.18 per 3 and 4 year old did not meet the National Minimum Wage increase. 2 year funding hourly rate also increased to £5.50 from April 2022.

The preschool had a deficit of £7,367.92 as at 31.08.21 (surplus of £1,553.01 in 2021).

This was foreseen in early Spring and discussions were had with Norfolk County Council about the future of the pre-school.

Norfolk County Council agreed for a sustainability grant application to be made which was successful in August 2022. £10,000.00 was received in September 2022 but is outside the date range of this financial year.

A toddler group was opened in Spring following a successful bid for funding from Norfolk County Council to pay for resources and rent. A toddler group was needed in the village following the closure of many local groups due to the pandemic. The toddler group is also part of the marketing strategy of the pre-school bringing families into the preschool who would otherwise have not known it was there. The toddler group helped in the sustainability bid.

The current account holds £2,099.18 to meet the day to day running costs of the pre-school, a decrease of £7,367 on the previous year

The pre-school should hold enough reserves to cover at least 3 months expenditure (£8970). The pre-school must aim for this going forward.

With few families in the setting and the current economic situation, fundraising has been difficult.

The committee need to be mindful that while a sustainability grant has been awarded, the future of the pre-school is still precarious, particularly with the increase in energy costs that the landlord will pass on.