

Horsford & St Faiths Pre-School

REPORT OF THE COMMITTEE FOR THE YEAR ENDED 31 AUGUST 2024

The committee presents its report and audited financial statements for the year ended 31 August 2024

Reference and Administrative Information

| | |
|------------------------------|---|
| Charity Name: | Horsford & St Faiths Pre-school |
| Charity registration number: | 1036237 |
| Operational address: | Horsford & St Faiths Pre-School Holt Road Horsford Norwich NR10 3DN |

Trustees (Committee)

| | |
|----------------|-------------|
| C Clarke | Chairperson |
| Emily Beare | |
| Francis Cage | |
| Chantelle Cage | |
| Jessica Plane | |
| Rebecca Webb | |

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 2023.

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

The pre-school moved to new premises in June 2024 and this has meant a rise in numbers of children attending. We have families enquiring weekly and so the rise in numbers will continue. We have recently received a grant of £5,000.00 which we have used to buy sensory, communication and SEN resources.

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 an increase in general funds of £6,390.97

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 £11,000. 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 £10,513.15

Approved at the AGM held on 20/11/2024

and signed on its behalf by:

Chloe Clarke

Chairperson

Horsford & St Faiths Pre-School

Income and Expenditure Account

| <u>For the Year Ended</u> | <u>31/08/2024</u> | <u>31/08/2023</u> | <u>Variance</u> |
|--|-------------------|-------------------|-----------------|
| | <u>£</u> | <u>£</u> | <u>£</u> |
| <u>Notes</u> | | | |
| Income: | | | |
| Fees | 4730.00 | 4285.50 | -444.50 |
| NCC Funding | 43238.42 | 22256.33 | -20982.09 |
| Fundraising | 555.00 | 11.50 | -543.50 |
| Early Years NCC Grant | 0.00 | 0.00 | 0.00 |
| Sustainability Grant | 0.00 | 10000.00 | 10000.00 |
| Q&I Grant | 0.00 | 5000.00 | 5000.00 |
| Donation | 0.00 | 0.00 | 0.00 |
| Refunds | 131.03 | 0.00 | -131.03 |
| Toddler Group Income | 376.50 | 647.00 | 270.50 |
| | <hr/> | <hr/> | |
| | 49030.95 | 42200.33 | |
| Expenditure: | | | |
| Staff Wages | 35213.80 | 29962.6 | -5251.20 |
| Rent | 3278.50 | 2079.50 | -1199.00 |
| Repairs & Renewals | 0.00 | 0.00 | 0.00 |
| Consumables | 172.34 | 140.20 | -32.14 |
| Equipment | 50.00 | 474.04 | 424.04 |
| Rates & Insurance | 701.07 | 662.47 | -38.60 |
| Light & Heat | 1123.60 | 914.00 | -209.60 |
| Memberships/Subscriptions | 223.00 | 263.70 | 40.70 |
| Accountancy Fees | 730.00 | 958.50 | 228.50 |
| Staff Training | 285.00 | 45.00 | -240.00 |
| Other Staff Costs | 0.00 | 96.00 | 96.00 |
| Admin/Office supplies | 862.67 | 489.61 | -373.06 |
| Grant Spends | 0.00 | 0.00 | 0.00 |
| Q&I Grant spends | 0.00 | 4007.71 | 4007.71 |
| | <hr/> | <hr/> | |
| | 42639.98 | 40093.33 | |
| Excess/(shortfall) of income over expenditure | 6390.97 | 2107.00 | |
| Bank Balance B/Fwd | 4206.18 | 2099.18 | |
| Petty Cash | 0.00 | 0.00 | |
| | <hr/> | <hr/> | |
| | 4206.18 | 2099.18 | |
| Bank Balance C/Fwd | 10513.15 | 4206.18 | |
| Petty Cash | 0.00 | 0.00 | |
| | <hr/> | <hr/> | |
| | 10513.15 | 4206.18 | |
| Represented by: | | | |
| Current A/C - 08842159 | 4206.18 | 4206.18 | |
| Petty Cash | 0.00 | 0.00 | |
| | <hr/> | <hr/> | |
| | 4206.18 | 4206.18 | |

Accounts Independently checked by:
Lacey Douglass

Date: 07/09/24

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ST FAITH'S
PRE SCHOOL
YEAR ENDED 31 AUGUST 2024**

I report on the accounts of St Faith's Pre School for the year ended 31 August 2024

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 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.

**Lacey Douglass
96 Drayton Wood Road
Hellesdon
Norwich
NR6 5BZ**

7th September 2024

Financial Report for Year to 31st August 2024

The preschool had a surplus of £6,390.97 as at 31.08.24 (surplus of £2107.00 in 2023).

The current account holds £10,513.15.18 to meet the day to day running costs of the pre-school, an increase of £6,390.97 on the previous year

The pre-school should hold enough reserves to cover at least 3 months expenditure (£11,000.00). Great progress has been made towards this figure but the pre-school must aim for this going forward.

The pre-school moved to new premises in June 2024 with increased capacity and while there were only 3 months of this represented in this financial year, trustees will need to be mindful of any impacts on sustainability of this move in the future.

Numbers have looked healthy for this 3-month period.

With few families in the setting and the current economic situation, fundraising has been difficult but increased numbers of families in the new setting should increase fundraising opportunities.

An external bookkeeping service was retained by the committee for payroll, monthly accounts, budgets and year end accounts. While this is a cost to the pre-school, the benefits for the committee have been wide ranging.

Lacey Douglass

Bookkeeper

7th September 2024