

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
HAMPTON MAGNA PRE-SCHOOL

Armstrongs
Chartered Accountants and Tax Advisers
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
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CV4 8HX

HAMPTON MAGNA PRE-SCHOOL

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FOR THE YEAR ENDED 31 MARCH 2024

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HAMPTON MAGNA PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Tributes and thanks

The Committee would like to remember Katrina Jakeway the preschool manager from January 2016 to June 2024, who sadly died following illness. She had been unable to work in the Preschool for some months but still found the strength to offer her support and guidance to staff and committee.

Katrina became manager at a very difficult time but through her knowledge, expertise and skill transformed the Preschool's fortunes and the community has a wonderful Early Years facility that it can be proud of.

The committee would like to thank our Deputy Manager, Hannah Gelfs who stepped up admirably and ensured continuity of services during a difficult period which included an Ofsted Inspection resulting in the Preschool being awarded an overall rating of Good.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims of the pre-school are set out in our constitution and are to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:-

- (a) offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
- (b) encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- (c) instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

The Committee of Management (the Trustees) has adopted a vision which is that every child should have the best possible preparation before entering school. We follow the guidance provided in the Early Years Foundation Stage Framework (EYFS) in order to provide high quality, open, inclusive preschool education and care to children who are safe, free from discrimination and happy while they play in our setting.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit by following the guidance when making decisions and have not departed from that guidance.

HAMPTON MAGNA PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The preschool has continued to grow this year with an increasing number of children attending.

In addition to NEGF sessions the preschool operates an Early Morning Club and a lunch club enabling parents to access our services from 8:30am until 4:00pm on 4 days per week.

The preschool has a strong relationship with Budbrooke Community Centre which owns the building from which we operate and has a very good relationship with the local council, with Special Educational Needs professionals and with Budbrooke Primary School.

We were inspected by Ofsted in June 2024 and the Inspector found that our setting is "Good". The latest inspection report can be found on the Ofsted website <http://reports.ofsted.gov.uk/> and our URN is 200607.

Safeguarding

Nothing is more important than children's welfare and children who need help and protection deserve high quality and effective support as soon as a need is identified. The Government issued guidance - Working Together to Safeguard Children in 2024 (the 2024 Guidance) where 4 pillars of safeguarding are published:

- Protecting children from maltreatment
- Preventing impairment of children's health or development
- Ensuring the children grow up in circumstances consistent with the provision of safe and effective care
- Taking action to enable all children to have the best outcomes.

We have put in place systems that respond to the needs and interests of children and families by complying with the 2024 Guidance, the requirements of the Early Years Foundation Stage and the advice provided by the Early Years Alliance.

All staff, volunteers and trustees undertake safeguarding checks on joining the Preschool, in accordance with OfSTED requirements and these checks are updated annually. Staff, volunteers and trustees undertake safeguarding training relevant to their role and this training is updated periodically. Staff recruitment procedures follow the requirements of Warwickshire County Council's safer recruitment procedures and we work closely with Warwickshire's Multi Agency Safeguarding Hub.

Fundraising activities

The Trustees aim to ensure that the preschool is viable based on the income it receives from NEGF and parents who pay for non-funded sessions. However we actively encourage fundraising activities and committee members, staff and parents are all active in raising funds that help to deliver our aims and objectives.

Internal and external factors

The quality of our staff and the leadership of the Trustees has enabled the Preschool to improve its performance significantly and this has been assisted by the support from the local community.

The demographic mix of the local population in Budbrooke is changing rapidly. The village of Hampton Magna has nearly doubled in size with new private and social housing. This housing has brought in new families with young children and the preschool is running at close to full capacity. The range of family incomes has stretched and there are calls on our services, from those who can and wish to pay for sessions above and beyond the Government's funded offer and equally from those families who rely solely on the funded offer.

We have noticed an increase in children and families who need additional support and that puts pressure on staff. So, whilst we remain vigilant that strong budgetary control is needed, we are adding staff resources which are used in two ways. Additional staffing allows the Preschool Manager time to access support and apply for additional funding. There is a problem in that additional financial support for Special Educational Needs lags 12 to 18 months behind the need and is not paid for any period prior to the claim for funding being approved. So the other use of additional staffing is to support those children who need it with one to one support.

HAMPTON MAGNA PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

The Statement Financial Activities shows that the preschool made a surplus of £36,439 in the year ended 31st March 2024, compared to a deficit of £7,695 in the year to 31st March 2023.

Income from funding and from private fees increased compared to the previous year although funding for children with Special Educational Needs (SEN) fell. There is a time lag between taking on children with Special Educational Needs and funding for them being paid but in the meantime the preschool has to incur the cost of the staff required to work with such children and this led to an increase in staff costs in the year.

Principal funding sources

The principal source of the charity's funds is the NEGF administered by WCC. For parents who are not eligible for funding or require more hours than the NEGF available to them, the pre-school charges £6.10 per hour. The hourly rate was unified for children of all ages during this period.

Currently, the Preschool operates a single Unrestricted General Fund. As at 31st March 2024 the balance on this fund was £70,919 which represents 57% of the expenditure for the year to 31st March 2024. This therefore exceeded our target according to our reserves policy of holding at least 20% of year's expenditure at any time.

Funds received by the charity go towards the rent of the Community Centre, books, equipment etc. for the children and wages for the staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity has adopted the 2011 model constitution of the Preschool Learning Alliance, subject to an amendment to clause 5.5 to allow trustees to serve for 14 years rather than 10.

Recruitment and appointment of new trustees

The Trustees are elected for one year at the Annual General Meeting. Retiring members are eligible for re-election unless they have served on the committee in any capacity for ten consecutive years. The Committee is able to co-opt up to 3 additional Trustees and a co-optee can serve on the committee until the next AGM unless they have served for 6 consecutive years.

Trustees including Co-Optees do not receive any remuneration or expenses in their capacity as members of the management committee.

HAMPTON MAGNA PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have identified the following strategic and key operational risks and have measures and controls in place to ensure their effective management:

- (a) failure to comply with key requirements under the EYFS resulting in safeguarding, health and safety risks not being effectively managed and resulting in harm to a child or adult including a serious reputational impact or an inadequate grading by Ofsted or closure of the Preschool,
- (b) inadequate skills and experience of the Committee as a whole, resulting in poor governance or financial management or a lack of understanding of the requirements of the EYFS, Ofsted and WCC,
- (c) the impact of Government policy in relation to the doubling of NEGF and the capacity of the Preschool to deliver this without disproportionate increases in cost,
- (d) the loss of key staff,
- (e) the loss of funds due to fraud, theft or negligence,
- (f) the availability of Budbrooke Community Centre as a venue for the Preschool,
- (g) concerns that potential new trustees may have in relation to their personal financial liability,
- (h) currently, in South West Warwick, there is an over-supply of early years places for three and four year - old children and we need to ensure our marketing strategy enables us to bring in as many children as possible. The over-supply is expected to reduce over the next 2 to 3 years as the development of around 350 new homes in Hampton Magna gets under way.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1036482

Principal address

Community Centre Field Barn Road
Hampton Magna
Warwickshire
CV35 8RX

Trustees

Mrs N Powell (resigned 20.5.2024)
D Jefferson (resigned 27.5.2023)
Mrs R Hilliar (resigned 9.7.2023)
Mrs R Treacy-Hales
A Allsopp
Mrs L Galabova
Miss H Gelfs
A Christmas (appointed 14.12.2023)
C Crane (appointed 14.12.2023)

Independent Examiner

Armstrongs
Chartered Accountants and Tax Advisers
1 & 2 Mercia Village
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HAMPTON MAGNA PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the board of trustees on 22 November 2024 and signed on its behalf by:

Mrs R Treacy-Hales - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HAMPTON MAGNA PRE-SCHOOL

Independent examiner's report to the trustees of Hampton Magna Pre-School

I report to the charity trustees on my examination of the accounts of Hampton Magna Pre-School (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Muhammed Shabbir

Armstrongs
Chartered Accountants and Tax Advisers
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Torwood Close
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Coventry
West Midlands
CV4 8HX

25 November 2024

HAMPTON MAGNA PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,182	-
Charitable activities	5		
Preschool		158,289	99,274
Other trading activities	3	689	458
Investment income	4	696	229
Total		<u>160,856</u>	<u>99,961</u>
 EXPENDITURE ON			
Charitable activities			
Preschool		<u>124,417</u>	<u>107,656</u>
 NET INCOME/(EXPENDITURE)		36,439	(7,695)
 RECONCILIATION OF FUNDS			
Total funds brought forward		34,480	42,175
 TOTAL FUNDS CARRIED FORWARD		<u><u>70,919</u></u>	<u><u>34,480</u></u>

The notes form part of these financial statements

HAMPTON MAGNA PRE-SCHOOL

BALANCE SHEET
31 MARCH 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	4	5
CURRENT ASSETS			
Debtors	8	3,694	1,479
Cash at bank		73,362	47,532
		<hr/> 77,056	<hr/> 49,011
CREDITORS			
Amounts falling due within one year	9	(6,141)	(14,536)
		<hr/>	<hr/>
NET CURRENT ASSETS		70,915	34,475
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,919	34,480
		<hr/>	<hr/>
NET ASSETS		70,919	34,480
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		70,919	34,480
		<hr/>	<hr/>
TOTAL FUNDS		70,919	34,480
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2024 and were signed on its behalf by:

R Treacy-Hales - Trustee

The notes form part of these financial statements

HAMPTON MAGNA PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Preschool fees are accounted for when they are payable.

Grants from the local council are accounted for when received as the amount cannot be reliably estimated prior to that point.

Donated services are not valued in the accounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Public benefit

The Charity is a public benefit entity.

HAMPTON MAGNA PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>1,182</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>689</u>	<u>458</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>696</u>	<u>229</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Preschool fees	Preschool	30,299	18,142
Grants	Preschool	<u>127,990</u>	<u>81,132</u>
		<u>158,289</u>	<u>99,274</u>

Grants received

Nursery Education Grant Funding Scheme grants			
Grants for Special Educational Needs		75,071	57,090
Covid-19 support grants		4,456	12,192
		<u>1,605</u>	<u>12,500</u>
		<u>81,132</u>	<u>81,782</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Any wages paid to trustees cover their work as members of staff of the preschool and do not include pay for work as trustees.

Miss H. Gelfs is a trustee and is also a member of staff of the preschool. She is paid a salary for her work for the preschool.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

HAMPTON MAGNA PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	1,900
DEPRECIATION	
At 1 April 2023	1,895
Charge for year	1
At 31 March 2024	1,896
NET BOOK VALUE	
At 31 March 2024	4
At 31 March 2023	5

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	3,694	1,389
Prepayments	-	90
	3,694	1,479

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	101	4,586
Taxation and social security	530	-
Other creditors	5,510	9,950
	6,141	14,536

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	34,480	36,439	70,919
TOTAL FUNDS	34,480	36,439	70,919

HAMPTON MAGNA PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,856	(124,417)	36,439
TOTAL FUNDS	<u>160,856</u>	<u>(124,417)</u>	<u>36,439</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	42,175	(7,695)	34,480
TOTAL FUNDS	<u>42,175</u>	<u>(7,695)</u>	<u>34,480</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,961	(107,656)	(7,695)
TOTAL FUNDS	<u>99,961</u>	<u>(107,656)</u>	<u>(7,695)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	42,175	28,744	70,919
TOTAL FUNDS	<u>42,175</u>	<u>28,744</u>	<u>70,919</u>

HAMPTON MAGNA PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	260,817	(232,073)	28,744
TOTAL FUNDS	<u>260,817</u>	<u>(232,073)</u>	<u>28,744</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

HAMPTON MAGNA PRE-SCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,182	-
Other trading activities		
Fundraising events	689	458
Investment income		
Deposit account interest	696	229
Charitable activities		
Preschool fees	30,299	18,142
Grants	127,990	81,132
	<hr/> 158,289	<hr/> 99,274
Total incoming resources	160,856	99,961
EXPENDITURE		
Charitable activities		
Wages	95,875	83,155
Pensions	2,788	1,051
Other operating leases	13,106	14,557
Insurance	790	735
Postage and stationery	530	584
Sundries	3,637	1,991
Equipment purchased	3,265	1,200
Agency staff costs	452	356
Regulatory fees	316	384
Food and drinks	900	739
Fees for outside activities	1,128	1,320
Staff training	553	540
Depreciation of tangible fixed assets	1	2
	<hr/> 123,341	<hr/> 106,614
Support costs		
Finance		
Bank charges	60	72
Governance costs		
Accountancy and legal fees	800	682
Clerical assistance	216	288
	<hr/> 1,016	<hr/> 970
Total resources expended	124,417	107,656
Net income/(expenditure)	<hr/> 36,439	<hr/> (7,695)

This page does not form part of the statutory financial statements