



Registered Charity number: 1037079
Cottinghams Drive, Hellesdon, Norwich, NR6 6QA
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ARDEN GROVE PRESCHOOL

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:	Arden Grove Preschool
Charity registration number:	1037079
Operational address:	Cottinghams Drive Hellesdon Norwich Norfolk NR6 6QA

Trustees (Committee)

Emma Haws	Chairperson
Gemma Baxter	Secretary
Hayley Thompson	Treasurer

Claire Willingham
Connie Gooch
Charlene Pinfold
Sam Lincoln
Kirsten Knights

Supervisor of Pre School

E Stevens

Bankers

Natwest

Independent Examiner

L Douglass
96 Drayton Wood Road
Norwich
NR6 5BZ

Structure, Governance and Management

Governing Document

Arden Grove Preschool was established in January 1994 at Arden Grove Infant School and was registered as a charity on 28th April 1994 and is governed by a constitution adopted on the 15th Day of May 2008

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 2022.

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 Supervisor, as assisted by 5 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

We continue to be a thriving Pre School, full and with a healthy waiting list. We are fortunate to have a strong established, management committee and generally are well resourced.

Staff continue to undertake vocational training in Early Years and also in their areas of responsibility. We are linking more with Arden Grove Infant and Nursery School's Foundation Stage team to further improve transitions for all children between the pre-school and Arden Grove Nursery and Reception classes. We continue to work with outside agencies to support our children's well-being and individual needs. In the past 12 months we have worked very closely with NHS Speech and Language Therapy Service in the past 12 months.

We continue to have a good professional relationship with Norfolk County Council and take advantage of vocational training and advice. We are working closely with our Inclusion and Development Worker to ensure that our curriculum continues to meet the needs of our setting.

The pressures around our finances continue, with further successive increases to the minimum wage compounded by insufficient government funding and overall increase in our costs, this year is the second time that we have eaten into our reserves.

Our fundraising efforts continue to ensure that we remain financially 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. 2 year old funded place are available to those families meeting the criteria.

Financial Review

There was a net decrease in general funds of £3,121.62

There was an increase in the designated fundraising fund of £1,964.32

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 £16,000. This provides sufficient funds to cover salaries and other costs incurred in the event of a temporary reduction in fee or other income.

Free reserves in the general fund at the year-end amounted to £20,024.78

Designated funds resulting from parental fundraising amounting to £4,994.69 are held in the fundraising fund to provide new equipment during each school year.

Plans for the Future

Previous improvements made to our outside area have provided good communication friendly spaces. Our Special Educational Needs Co-ordinator attends regular training around developing communication and language in the Early Years. This ensures that we are providing the best possible support in an area that sees more and more children needing targeted support. The SENDCO will train the other staff in strategies to support individuals in a way that meets their needs. Our plan is for all children to be happy, confident communicators in the way that best suits them and their needs.

We are glad to be able to welcome back students and young adults who wish to train in Early Years. We currently have 2 apprentices working to Level 3 who are being mentored by staff. We also work with City College to offer placements to students wishing to enter the Early Years workforce.

Approved by the Committee on and signed on its behalf by:

E Hawes

Chair of Committee.

Arden Grove 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	17045.00	14365.62	-2679.38
NCC Funding	38010.47	38068.65	58.18
Fundraising	2584.36	2022.52	-561.84
Milk Refunds	198.45	154.33	-44.12
Interest	371.15	260.74	-110.41
Donations	1000.00	520.00	-480.00
SMP Advance Funding	0.00	0.00	0.00
SSP Reclaim Funding	0.00	0.00	0.00
	<u>59209.43</u>	<u>55391.86</u>	<u>-3817.57</u>
Expenditure:			
Staff Wages	51312.77	53059.93	1747.16
Rent	2730.00	2730.00	0.00
Repairs & Renewals	0.00	54.00	54.00
Fruit/Milk - Sundries	1110.04	1023.11	-86.93
Consumables	625.59	705.52	79.93
Equipment	2003.72	2756.27	752.55
Insurance	852.99	782.85	-70.14
Memberships/Subscriptions	470.40	325.20	-145.20
Accountancy Fees	1040.00	862.50	-177.50
Staff Training	700.00	353.00	-347.00
Other Staff Costs	0.00	231.48	231.48
Admin/Office supplies	1464.01	878.42	-585.59
Fundraising Costs	21.53	53.50	31.97
	<u>62331.05</u>	<u>63815.78</u>	<u>1484.73</u>
Excess/(shortfall) of income over expenditure	-3121.62	-8423.92	
Bank Balance B/Fwd	29524.21	37948.31	
Petty Cash	0.00	0.00	
	<u>29524.21</u>	<u>37948.31</u>	
Bank Balance C/Fwd	26402.59	29524.21	
Petty Cash	0.00	0.00	
	<u>26402.59</u>	<u>29524.21</u>	
Represented by:			
Current A/C - 08842159	1383.12	2771.21	
Fundraising A/C -68354657	4994.69	3030.37	
Reserve A/C - 69897433	20024.78	23722.63	
Petty Cash as at 31/08	0.00	0.00	
	<u>26402.59</u>	<u>29524.21</u>	

Accounts Independently checked by:
Lacey Douglass

Date: 07/09/2024

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ARDEN GROVE PRE-SCHOOL

YEAR ENDED 31 AUGUST 2024

I report on the accounts of Arden Grove 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

A further deficit year for preschool of £3,121.62 (2023 £8,423.92 deficit) but free reserves target has still been met.

Funding rate increases from September 2024 and April 2024 helped reduce the deficit but the total value of funding in the year remained static which would indicate there were less funded children in the year.

This is backed up by an increase of £2,679.38 in fee income.

Staff wages were £1,747.16 lower than 2023 due to maternity pay demands ending.

The current account holds £1,383.12 to meet the day to day running costs of the pre-school.

The reserve account holds £20,024.78. The pre-school should hold enough reserves to cover at least 3 months expenditure (£16,000) and the amount held in the reserve account is just sufficient for this purpose should the preschool encounter financial difficulties in the future.

The fundraising total was £2584.36, a increase of £561.84 on the previous year. The fundraising account holds £4,994.69 at the end of the financial year.

With staff costs being the largest expenditure and the legal requirements of ratios of staff to children, the committee need to be aware that the sustainable future of the pre-school is still finely balanced.

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