



Toybox Pre-school

Registered Charity No. 1038181

Annual Report and Financial Statements

for Year ended 31st July 2023



Chair's Report

It has been a good year for the Toybox. The day-to-day activities are making a small net profit. The fundraising is going well and we now have a significant amount of money put aside towards the costs of the outdoor play area and solar panels with batteries to subsidise the electric. We must begin intensive grant-seeking and fundraising in the new year if we are to achieve these projects.

I would like to thank the staff for their commitment over the year and I am glad to announce that we have recently been inspected by Ofsted and have received a "Good" status.

I would also like to thank all of the Parent Trustees and the Community Trustees for their hard work over the previous 12 months.

We are now negotiating with Somerset Council for a 25 year lease on the building which should be finalised in the New Year.

The Trustees have met regularly over the year. We have found the use of Zoom for meetings has been invaluable, as although the ideal is for all Trustees to attend in person, this is often difficult for parents with young children to care for. But having a "real" meeting with one or two parents zooming in works well.

The proposals last year for a revised Constitution, intended to create a better balance between Parent and Community Trustees, were generally accepted by the Charity Commission after our last AGM, but at their request we have done some minor tweaking to bring our Constitution wholly into line with their requirements. The finalised Constitution will be presented for approval at the upcoming AGM.

Henry Hobhouse

Manager's Report

The staff team started the school year with enthusiasm and energy, and a strong Trustees' committee to support them. The trauma of the near collapse of the pre-school was a thing of the past, and the team planned the coming months creatively and positively in a way that had not been possible for some years. It was also clear that the preschool was in a strong financial position, and Helen Higgin's introduction of sensible budgeting for the coming year meant that funds could be identified for new equipment and furnishings. The youth club and all its equipment had finally moved out, so the preschool could take over the permanent use of the whole building.



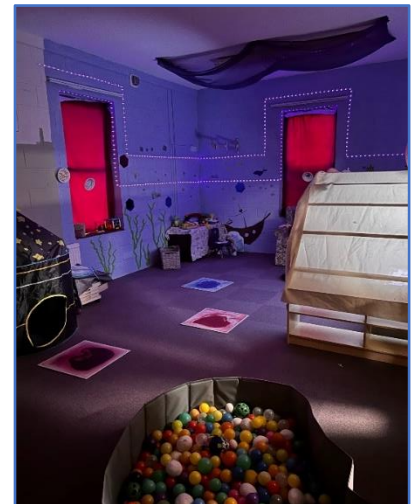
I was able to move into the office at the front of the building. We repainted it using self-help, and made it into a comfortable, welcoming space for talking to parents and visitors. The foyer was also given a makeover to create a bright and cheery sitting space for special activities and work with small groups of children.

Finding new staff has been a problem and it was a blow when we lost a longstanding and excellent member of staff towards the end of the year. Much advertising for new staff did was not successful during the year, which has put pressure on the remaining staff team, but we have now managed to appoint an apprentice who is working for her Level 3 Early Years qualification. Staff training has continued as a priority and one member of staff is soon to complete her Level 3. We are still looking for more staff, but are unlikely to find them easily until the government recognises the need to improve its funding of preschool places.

Our intake increasingly includes children with identified special needs, who bring with them additional funding. This was used to turn the side room into a magical sensory area with soft play, coloured lighting, etc. Children who cannot for the time being cope with the hustle and bustle of the main hall often find this special space can calm them.

We have made a number of other small changes this year:

- We have introduced recycling bins so that the children begin to understand the importance of the proper disposal of rubbish
- We have started borrowing batches of books from the local library to boost our reading resources
- We have re-organised the main hall to good effect and have been able to replace some worn out equipment.



Throughout the year we have felt very strongly our need for an outside play area. The existing area is no longer safe, and is subject to small-scale vandalism which we have been unable to control. So, our major aspiration for the coming year is to turn part of the area in front of the building, currently used for car parking, into an exciting “free flow” play area. This will need significant funding but we are confident that with the positive attitude of all parents and staff we will achieve this.

Lin Norman

Treasurer's Report

First, many thanks to Helen Higgins, who has recently resigned from her role as Finance Office and Treasurer. As the new Treasurer for Toybox I rely heavily on Helen for financial advice and wisdom. She remains as our bookkeeper for which she receives a small emolument, but in reality still helps Toybox with many of our financial tasks. Most of the period of this report was under Helen's aegis as Treasurer.

Toybox Pre-School made a very positive start to the Autumn term 2022, with fees received direct from parents doubled and the grant received from the local authority rising by over 25%, these two figures amounting together to £82,843. It is worth emphasising that one of the key policies of the Pre-School, shared by staff and trustees alike, is that we should charge parents the same hourly rate for care of their children as we receive from the government for the 15 or 30 hours per week "free" provision they make use of.

The wages bill rose by over 23%, as extra staffing hours were required to manage the additional children. Wages took up approximately 80% of all our overall expenditure. We did however manage to avoid incurring any outsourced staffing expenses, because our existing staff took on additional hours, providing a more stable environment for the children.

Our core income was significantly in excess of the basic costs of running the pre-school. This led us to take the financial risk of offering an early start "breakfast" session, but there was little demand for this. However we want to investigate this possibility again, which could draw in more families especially when government grants for childcare for younger children comes into play.

At the very end of the financial year, with an effective core surplus (after separating out fundraising and donations) of around £9,000, the Trustees made the long overdue decision to increase the Manager's and the Deputy Manager's rates of pay in order to increase the differential between their pay rates and those of the other staff. They also awarded the Manager a small number of additional hours. These increases had been long promised and were back dated to 1st April 2023. We need to be aware that the backdated pay and the pay rises will be included in the 2023/4 finances, and so effectively reduce this surplus.

A large fundraising effort from the committee saw a net amount of over £3,000 coming into the pre-school, double the money raised in the previous year. The current way of presenting the Toybox finances makes it difficult to extricate fundraising income from core surplus. I aim in the future to clearly identify net fundraising income, and what it has been spent on. Our accumulated fundraising will be a useful tool in persuading potential grant-givers that we are fully committed to our proposed projects.

A summary of our financial position interpreted in this way is as follows:

Costs relating to 2022/3 not yet paid (approximate)	£5,000
Trustees' Reserve to cover close down (in Savings account)	£19,572
Set aside for legal costs etc of lease (in Savings account)	£3,500
Unrestricted fundraising and donations to be carried forward	£6,234
Operating carry forward for core running of the Pre-school	£16,203
Total carried forward at year end in all accounts and petty cash:	£50,509

Laura Tilling

Fundraising and Activities 2022/23

There has been lots of successful fundraising during this past year to support the work of the Pre-School. We would like to thank The Newt in Somerset for their match funding offer and donation of cider in support of Fun on the Field. It was a brilliant event and all the groups and visitors had a very successful day.



The Newt also supported our Grand Draw by providing the first and second prizes. Maria's hamper was the third prize and this draw earned us a significant amount of money



Hannah, one of the Trustees, organised a Quiz night which was enjoyed by everyone who came, and again added an amazing sum to the Toybox fundraising total.

THE TOYBOX PRESCHOOL

CHARITY INFORMATION

YEAR ENDED 31 JULY 2023

REGISTERED CHARITY NUMBER: 1038181

TRUSTEES

Henry Hobhouse (Chair)
Helen Higgins (Finance Officer)
Maria Knight
Viktoriia Oliinyk
Hannah Garden-Cressey
Katherine Ward
Laura Tilling
Emma Clarke
Jessica Thompson
Stephen Higgins
Ellie Caren
Charlotte Butt
Kirk Caren

ADDRESS

The Swainson Building
Maggs Lane
Ansford Community School
Castle Cary
Somerset
BA7 7JJ

BANKERS

Barclays Bank plc
King George Street
Yeovil
Somerset
BA20 1PX

INDEPENDENT EXAMINERS

Max Foote Associates Limited
Chartered Certified Accountants
2 Bailey Hill
Castle Cary
Somerset
BA7 7AD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE TOYBOX PRESCHOOL

I report on the accounts of The Toybox Preschool for the year ended 31 July 2023, which are set out on page 3.

Respective responsibilities of trustees and examiner

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 2011 Act).

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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 2011 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 which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act;
or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Sian Hill FCCA
Max Foote Associates Limited
Chartered Certified Accountants
2 Bailey Hill
Castle Cary
Somerset
BA7 7AD

Dated:

THE TOYBOX PRESCHOOL
Charity No. 1038181

RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 JULY 2023

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
RECEIPTS					
Fees received	7,680.56	-	-	7,680.56	3,645.10
Grants	75,162.74	-	-	75,162.74	63,088.55
Snacks, etc	2,436.03	-	-	2,436.03	1,689.63
Fundraising and events	5,767.33	-	-	5,767.33	1,581.42
Uniform and welcome pack sales	553.35	-	-	553.35	625.00
Donations	1,343.31	-	-	1,343.31	-
Interest received	71.36	-	-	71.36	1.02
TOTAL RECEIPTS	93,014.68	-	-	93,014.68	70,630.72
PAYMENTS					
Wages	63,587.13	-	-	63,587.13	49,061.62
Pension	2,154.03	-	-	2,154.03	1,567.83
Outsourced staffing	-	-	-	-	708.21
Bookkeeping and payroll costs	516.00	-	-	516.00	507.00
Legal and professional fees (HR)	599.00	-	-	599.00	1.00
Legal fees (Debt collection)	50.00	-	-	50.00	-
Accountancy	300.00	-	-	300.00	300.00
Fundraising expenses	2,138.26	-	-	2,138.26	-
Materials and equipment	614.82	-	-	614.82	2,167.87
Snacks purchased	1,540.70	-	-	1,540.70	947.87
Uniform purchases	-	-	-	-	1,156.50
Rent	1,133.00	-	-	1,133.00	3,769.80
Maintenance and cleaning costs	654.76	-	-	654.76	636.15
Insurance and licences	754.11	-	-	754.11	732.56
Software and computer consumables	259.23	-	-	259.23	294.50
Telephone	1,030.94	-	-	1,030.94	849.07
Bank charges	69.07	-	-	69.07	2.80
Staff training and travel expenses	1,190.00	-	-	1,190.00	291.99
Equipment and entertainment for children	1,148.79	-	-	1,148.79	190.00
Presents and gifts	204.85	-	-	204.85	460.55
Advertising	531.05	-	-	531.05	-
Photocopying, postage and stationery	430.98	-	-	430.98	791.41
Subscriptions	276.82	-	-	276.82	50.00
Child welfare and refreshments	15.99	-	-	15.99	194.11
Bad debts written off	92.00	-	-	92.00	-
	79,291.53	-	-	79,291.53	64,680.84
ASSET PURCHASES	-	-	-	-	-
TOTAL PAYMENTS	79,291.53	-	-	79,291.53	64,680.84
NET RECEIPTS/(PAYMENTS)	13,723.15	-	-	13,723.15	5,949.88
CASH FUNDS BROUGHT FORWARD	31,785.93	5,000.00	-	36,785.93	36,785.93
CASH FUNDS AT 31 JULY 2023	45,509.08	5,000.00	-	50,509.08	42,735.81
CASH FUNDS HELD					
Barclays Community account	22,363.17	5,000.00	-	27,363.17	19,681.78
Savings account	23,072.38	-	-	23,072.38	17,001.02
Petty cash	73.53	-	-	73.53	103.13
	45,509.08	5,000.00	-	50,509.08	36,785.93