

Chelford Village Pre-School Chairperson's Report

Reporting Period: 1st January 2024 to 31st December 2024

Presented at the Annual General Meeting by the Chairperson, Eleanor Daniel.

As we gather for our Annual General Meeting, it is my pleasure to reflect on another year of growth and achievements at Chelford Village Pre-School. The year 2024 has been marked by significant successes, both financially and in terms of the memorable experiences we've been able to offer the children and families in our care.

I am delighted to report that 2024 has been an outstanding year financially, with a profit of approximately £24,000. This is a remarkable achievement, especially following the challenges faced in the previous year. Our Treasurer, Aaron Lee, and the Manager have worked tirelessly to implement new strategies, including the introduction of a new accounting system, which has positively impacted our financial position. As a result, we have not only recovered but flourished. More details will follow in the Treasurer's report, but I would like to thank Jess for her diligence in ensuring our success. This year, we have successfully reinstated a secure financial position and will continue to focus on strengthening our reserves to ensure that Chelford Village Pre-School remains a sustainable and thriving part of the Chelford community.

At the start of 2024, we introduced an increase in the consumables charge, a decision in line with other pre-school/nursery settings both locally and nationally. Thankfully, this increase was positively received by parents. In addition, we were pleased to sign a new 3-year rental contract with the primary school. We are deeply grateful for their continued support.

The number of children on roll has remained steady, and we have been operating at full capacity all year, with strong waiting lists. The government's increased funding for 2-year-olds of working parents (15 hours) in April 2024 has been taken up by several of our 2-year-olds.

In terms of staffing, we were saddened to say goodbye to Mardi, Belinda, and Dawn in 2024 but were fortunate to welcome Steph and Charlotte at the beginning of the Autumn term. Both have quickly become invaluable members of the team. Harriet transitioned into the role of Assistant Manager, and I am happy to report that this new position is working extremely well. I would like to extend my heartfelt thanks to all our past and present staff. The staff team continues to be the backbone of Chelford Village Pre-School, and I would like to take this opportunity to acknowledge their ongoing commitment and professionalism. Our Manager, Katherine, continues to be a key source of inspiration for both staff and children. Her leadership has been instrumental in the successes of the year, and we are fortunate to have such a committed and passionate manager leading the Pre-School forward.

One of the standout achievements of 2024 was the nativity production. The children's hard work, enthusiasm, and creativity were truly inspiring, and the event was enjoyed by parents, families, and the wider community. It was a wonderful example of how the Pre-School continues to foster a love for learning and creativity in the children. The kind donations from family members raised £480.

Another highlight was our Mother's Day Afternoon Tea, which has quickly become a beloved annual event. It was fantastic to see so many mums, grandmas, and aunties come together in celebration. This event is just one of the many ways we strengthen our community bonds and offer special moments to families. Sports Day was another success, both in terms of enjoyment and fundraising. At the end of November, Chelford Education Trust generously donated £1,000, which has been allocated towards essential staff training and classroom resources. Additionally, we raised an impressive £500 for Children in Need with the children doing a sponsored Danceathon!

In total, we raised £1,900 in donations throughout the year.

Looking ahead to 2025, we remain focused on building on the successes of the past year. We will continue to invest in our resources, enhance our curriculum, and ensure that the Pre-School remains a nurturing, creative, and stimulating environment for the children.

In closing, I would like to express my heartfelt thanks to the entire committee, the staff team, and, of course, the parents and families who make Chelford Village Pre-School such a special place. It has been a year of celebration and success, and I look forward to what we can achieve together in the year ahead.

A heartfelt thank you to all for your continued support and dedication.

Eleanor Daniel

Chairperson, Chelford Village Pre-School
March 2025

Chelford Village Preschool - Treasurers Report **Accounting Period 01.01.2024 - 31.12.2024**

The preschool opened the year with a balance in the main current account of £27,697.69 and closed accounts on the 31.12.2024 showing a balance of £51,270.67

The reserve account opened with a balance of £4,102.99 and closed with balance of £4,162.51. The account had no expenditure and incurred interest over the 12 months of £59.52.

This financial year we have changed from cash accounting basis and moved onto Sage accounting software. Accounts are now prepared on an accrual basis. This has given us a clear understanding of our closing debtor and creditor positions at the year end date.

This year we have made a profit of £23,912.14. A huge improvement from our loss last year.

Income for the financial year was £119,719.14, an increase of £43,600.33 from last year.

Split

FEE Income: £46,807.80

Cheshire East funding: £67,464.17

Cheshire East training grants: £3,550

Donations: £1,897.17

Overall expenditure in the financial year was £95,807 an increase of £6,733 from last year.

Debtors from prior years

In this financial year we have recovered £5,623.85 relating to old debtors from prior years. This money is shown in the FEE income amount.

Late fees from the Autumn term 2023 totalling £3,173.80 and chased early January 24 have been paid in full. This money is shown in the FEE income amount.

These total £8,797.65. If taken out of our profit.

The profit relating solely to 2024 would have been £15,114.49.

Debtors for this year

Now using an accrual basis. At the year end 31.12.2024 we have debtors of £1,736.70

Breakdown:

£600 - remaining old debt from 2023 which we are chasing (hoping to receive)

£1,015.20 - 1 child who has a payment plan (so far received £761.40)

£253.80 due end of March.

£121.40 – extra sessions – now paid

Creditors for this year

At the year end 31.12.2024 we have creditors (money we owe) of £1,457.06

Breakdown:

£165.65 pension – Paid 02/01/2025

£1,109.02 PAYE – Paid 14/01/2025

£182.39 Trade creditors/ invoices – paid in January

Capital Expenditure

No significant spending to report for this year apart from 2 second hand laptops bought for £500 for manager and deputy.

Donations

Donations were £1,897.17 for this year an increase of £1,572.17

Mother's Day - £90

Sports day - £78

Chelford Education Trust - £1,000

Christmas Nativity - £485.50

Donations from 2023 received in this year - £243.67

We did not do a Father's Day this year unlike the previous year but hoping to do it for 2025.

The new QR code used at the Christmas Nativity increased donations received. Parents could scan the QR code to access our bank details to send a payment. We will make this available for every event going forward.

Increased consumable charge

In April 2024 consumable charge was increased to £2.50 per session. This has helped our FEE income. More pupils are having funded hours since the 15 free hours for 2 years started in April.

Conclusion

Overall, 2024 financial year was a success with a profit of £23k.

Recovery of previous years debtors.

Debtors still outstanding are a going concern and hoping to be recovered.

Sage accounting software has been a great addition to help with preschool accounts and their bookkeeping.

Independent examiner's report to the trustees of Chelford Village pre-school

I report to the trustees on my examination of the accounts of Chelford Village pre-school (The Trust) for the year ending 31 December 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 the section 145 of the 2011 Act, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Observations:

The accounts were previously prepared on a cash accounting basis, but this year the accounts have been moved onto Sage accounting software and are now prepared on an accruals basis, generating closing debtor and creditor positions as at the year-end date.

This decision has helped to address the prior year issue around aged debtor balances and timely recovery, but also provides improved reporting and tracking going forward.

Independent examiner's statement:

I have completed my examination and can confirm that no material matters have come to my attention that would give me cause to believe, that in any material respect:

1. accounting records were not kept in respect of the trust, as required by section 120 of the Act;
or
2. the accounts do not accord with those records

In addition to my examination, and following a review meeting with the Treasurer, I have come across no other matters that would affect the proper understanding of the accounts, summarised overleaf.

Signed:

Name:

Relevant professional qualification:

Address:

Date:



Aaron James Lee

ACA ICAEW (1180332)

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17/03/2025

Sales**Y/E 31/12/24**

4000 - Fees payments	(46,807.80)
4010 - Cheshire East - Funding Payment	(67,464.17)
4020 - Cheshire East - Training Grants	(3,550.00)
4900 - Donations	(1,897.17)

Total Sales **(119,719.14)**

Direct Expenses

Total Direct Expenses**0.00****GROSS PROFIT / LOSS****(119,719.14)****Overheads**

7000 - Employee Wages and Salaries	75,684.67
7030 - Employer's Pension	916.77
7100 - Rent	8,803.38
7520 - Office Stationery	49.46
7530 - Telephone	379.08
7550 - Computer & Software	887.37
7610 - Accountancy Fees	1,050.00
7640 - Educational Toys and Equipment	530.70
7810 - Cleaning	13.45
7900 - Bank Charges and Interest	(59.52)
8200 - General Expenses	484.26
8201 - Preschool activities	286.58
8202 - Preschool books and resources	193.96
8203 - Fundraising costs - Events	259.76
8204 - Leavers gifts	100.19
8210 - Subscriptions	2,263.42
8230 - Training Costs	3,645.50
8240 - Preschool snacks	317.97

Total Overheads**95,807.00****NET PROFIT / LOSS****(23,912.14)**

As at

31/12/2024

ASSETS

Fixed Assets

Total Fixed Assets £0.00

Current Assets

1100 - Trade Debtors 1,736.70

1200 - Bank Account 51,270.67

1210 - Reserve account 4,162.51

Total Current Assets £57,169.88

TOTAL ASSETS £57,169.88

LIABILITIES

Current Liabilities

2100 - Trade Creditors (182.39)

2210 - PAYE to pay to HMRC (1,109.02)

2260 - Pension (165.65)

Total Current Liabilities (1,457.06)

Future Liabilities

Total Future Liabilities 0.00

TOTAL LIABILITIES (1,457.06)

TOTAL NET ASSETS £55,712.82

EQUITY

Net Profit / Loss (prior year(s)) (31,800.68)

Net Profit / Loss (current year) (23,912.14)

Net Profit / Loss (55,712.82)

TOTAL EQUITY (55,712.82)