

OUGHTRINGTON PRE-SCHOOL

YEAR END ACCOUNTS

AND FINANCIAL SUMMARY

2022-2023

Oughtrington Community Centre
Oughtrington Crescent
Lymm
Cheshire
WA13 9JD

Registered Charity Number: 1038655

Oughtrington Pre-School
Financial Summary
for the Year Ended 31st August 2023

Overview

With ten sessions each week across all terms, Oughtrington Preschool has had another busy year. To ensure that all sessions are adequately staffed, the Preschool employs a combination of permanent and supply staff.

The Preschool lost two members of supply staff and one member of permanent staff this year. However, they took on one apprentice and one member of supply staff at the beginning of the year and have just promoted an experienced Key Person to Deputy Supervisor, providing a solid team.

Preschool started the year with 25 children on role and took a further 13 children on during Spring and Summer. 3 children left the setting during the year.

Core Activities

Expenditure exceeded income by £1281 this year; however, Preschool's bank balance remains healthy. This loss can be explained by the following:

Revenue from core fees was ~£3.6K less than the previous year due to Parents deferring their places until they became eligible for their free entitlement, given the current financial crisis, and a low birth rate year. A total of £858.15 in outstanding fees is owed by Parents, which is hoped to be re-couped in the 2023/24 Autumn Term.

Core fees for 2, 3 and 4-year-olds were increased by 40p per hour from April, from £5.10 to £5.50. However, this still leaves our prices comparable with those of other Preschools in the local area and will be re-evaluated again next Spring. The snack fee remained at 50p per session and we have continued with a voluntary charge of £18.50 per term to cover the provision of enhanced activities.

Warrington Borough Council grant was ~4K higher this year due to an increase in the funding rate from April and the successful application for SEND funding. We saw an increase in the FEYE rate from £4.54 to £4.92 for 3 and 4 year olds, and from £5.25 to £5.31 for 2 year olds. The Preschool received £3200 of DAF (Disability Access Funding) and inclusion funding from WBC for one child with additional needs.

Claire Royle has continued with the DfE's COVID recovery programme as a mentor to support settings significantly affected by COVID-19. Preschool claimed a grant of £3250 from the DfE for her work during the year.

As the National living wage was increased by 92p in April, staff salaries were reviewed accordingly and the Committee agreed on wage increases. NLW is set to increase to £11.44 from April 2024, so Preschool staff salaries will need to be reviewed again. Preschool will have to seek opportunities for growth in revenue figures by attracting more children to the setting when the Government's new funded childcare offers come into effect. This should keep Preschool ahead of the curve, especially with the current rise in energy prices, food costs and rent.

Staff costs were ~£6K lower than the previous year due to fewer children per session and tighter staff ratios. £260 more was spent on DBS checks due to 2 new staff members and 3 staff renewals. Insurance increased by £298 due to a change in level of cover. There was also an increase of £814 in phone and broadband costs due to being out-of-contract, repairs done to internal and external lines and the introduction of full fibre. However, we expect BT costs to be £600 less next year. We had no external visitors providing French or science lessons, as all enhanced activities were provided in-house, saving £1152.

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Rent payments were £1710 lower than last year due to a change in the Community Centre Committee and the suspension of their bank accounts, resulting in no invoices for three months. We will have to pay this in our next financial year, once their issues have been resolved.

Fund Raising

Even though Preschool continues to have no official fundraising team, a total of £1027 was raised. Highlights of the fundraising calendar were the Singathon and the Christmas activities, which raised £363. Registration with Easyfundraising continues to be profitable, with donations this year totalling £230. We hope to assemble a small fundraising team who can focus on generating even more money for the Preschool.

Equipment

Expenditure on equipment and books was 20% more this year. Larger purchases included a baby change table, 2 baby gates and a second hand iPhone. The cost of a new printer was offset by the inclusion of free ink for 9 months. New SEND equipment, including an iPad, was bought with costs offset against the DAF/Inclusion funding received.

Refurbishment/Garden

Preschool have been paying £35 a month for a gardener to maintain the front garden at the Community Centre. A joiner was also paid to carry out maintenance and do some small jobs in and around Preschool on a couple of occasions.

Future of Preschool

A positive step forward for the Preschool is the Government's new early years funding initiative. Eligible working parents of 2-year-olds will be able to access 15 hours per week from April 2024. This could attract more longevity from children starting at the age of 2 and continuing with Preschool until starting Primary School.

While the organisation still has a solid cash surplus, it is crucial that Preschool continues to maximise the number of children attending each session to be viable in the long term, as salary and rent increases are unavoidable. With continuous attention to upselling session spaces, accommodating early drop-offs and carefully managing staff ratios, there is still room for revenue growth. Income from enhanced provision and snack fees was assessed at the end of this year. Enhanced provision will increase from £18.50 to £20.00 a term from September and Parents who choose not pay the snack fees will be required to provide their own snack for their child. There is also the opportunity to charge for consumables such as nappies, wipes and sunscreen.

A Breakfast Club has been introduced from 7:45 am. It is priced at £6.00 a day and is open to Preschool children and Oughtrington Primary School children. Staff walk the Primary School children to school for 8:50 am. We hope to market this service more in the future and investigate providing after school care and holiday clubs.

Cash Surplus

Cash surplus carried forward amounts to £ 77K, of which £37K has been earmarked for provisions, leaving an uncommitted balance carried forward of £40K.

Bank Accounts

The majority of funds currently sit within a single bank account. £445 is held in a dormant NatWest account.

Oughttrington Preschool
Income and Expenditure Account
for the Year Ended 31st August 2023

Income and Expenditure

Income	2023	2022	Expenditure	2023	2022
	£	£		£	£
Grants - WBC	70,833	66,500	Staff Costs	88,155	94,075
Grants - DfE Experts & Mentors Programme	3,250	1,000	Rent	3,990	5,700
Grants - Milk	983	780	Insurance	840	542
Fees	23,835	27,476	Refreshments and Milk	1,666	1,502
Snacks	2,187	2,692	Trips and Sponsorships	68	1,220
Voluntary Enhancement Fee	1,044	1,616	Expendables	936	942
Sale of Childrens Uniform	147	-	Stationary	83	71
			Sundries	1,136	897
			Computer Goods	874	735
			Cleaning	220	182
			Staff Training	420	897
			Phone / Broadband	1,815	1,001
			Registration	50	50
			DBS Checks	338	78
			Accountant	1,200	-
Core Activities	102,280	100,064		101,791	107,893
Fund Raising	1,027	1,486	Fund Raising	85	66
Donations	200	-	Equipment and Books	2,390	1,957
			Refurbishment / Garden	522	3,682
Total	103,507	101,550		104,788	113,597
B/F Cash	78,217	90,264	C/F Cash	76,936	78,217
	<u>181,724</u>	<u>191,814</u>		<u>181,724</u>	<u>191,814</u>
Analysis of surplus	2023	2022			
	£	£			
Santander Current Account	76,426	77,471			
NatWest Current Account	445	445			
Petty Cash	64	300			
Total	<u>76,936</u>	<u>78,217</u>			

Notes:

1. Some rounding differences occur

Auditor's Report

I have examined the above accounts with the books and vouchers supplied to me.

To the best of my information and knowledge, these accounts show a true and fair view of the state of affairs as at 31st August 2023.

SIGNED:

Oughtrington Pre-School
Income and Expenditure Account
for the Year Ended 31st August 2023

Bank Reconciliation	£
Balance per Santander A/C statement	76,426
Balancer per NatWest Current A/C statement	445
Balance in Petty Cash	64
Total	<u>76,936</u>

Add unrepresented credits:

Value
£
-
-
-
-

Less unrepresented cheques:

Cheque No.	Value
	£
	-
	-
	-
	-

As per accounts:	<u>76,936</u>
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Oughttrington Pre-School
Income and Expenditure Account
for the Year Ended 31st August 2023

Creditors

There were no creditors

Debtors

A total of £858.15 in outstanding fees is owed by parents. It is hoped this will be re-couped in the 2023/24 Autumn term.

Provision

A provision of £20,000 is made for any future redundancies
A provision of £10,000 is made for Pre-School improvements
A provision of £7,000 is made for one-on-one care

These provisions are held within the Santander current account as part of the cash carried forward balance in the income and expenditure account.

Stock

No material stock was held

Oughttrington Pre-School
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Analysis of Sundries	£
Batteries	2
Christmas Party	8
New Starter, Leavers & Christmas Gifts	34
Ancillary Kitchen Items	52
Building	82
Office Supplies	85
Committee Gifts	152
Ancillary Craft Items	153
Childrens Uniform	208
Health & Safety	359
	<u>1136</u>

Analysis of Fund Raising	Income £	Expenditure £
PJ/Dressing Up Fundraiser	27	
Singathon	183	
Christmas Cards/Raffle	180	29
General Fundraising	35	
Sponsored Wellie Walk	135	
Easter Fundraiser	62	57
Coronation Fundraiser	20	
End Of Year Photos/Picnic	5	
Easyfundraising	230	
Soex Clothes donations	150	
	<u>1,027</u>	<u>85</u>

Analysis of Donations	Income £	Expenditure £
The Enid Wrigley Academy	50	
Parent Donation - OW	100	
Parent Donation - NT & DH	50	
	<u>200</u>	<u>0</u>

Analysis of Equipment Bought	£
Books & DVDs	4
Locks	7
Misc	23
Education	45
Role Play	69
Electrical	94
Staff Uniform	156
Outdoor	260
Furniture	368
Art & Craft	388
SEND	451
Toys & Games	526
	<u>2,390</u>

Oughtrington Pre-School
Income and Expenditure Account
for the Year Ended 31st August 2023

Independent Examiner's Report to the Trustees of Oughtrington Pre-School

I report on the accounts of the Trust for the year ended 31st August 2023, which are set out on pages 1 - 6.

Respective Responsibilities of the Trustees and the Examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 a consideration of any unusual items and disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 41 of the Act; and

- to prepare accounts in accordance with the accounting records and to comply with the accounting requirements of the 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.

Signed: P. Wareham .

Name: Paul Wareham FCCA MBA

Date: 22-Feb-24

Relevant professional qualification or body: Association of Chartered Certified Accountants

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