

Registered Charity: 1045432

NORTH DUFFIELD UNDER FIVES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2024

NORTH DUFFIELD UNDER FIVES

ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

Activities and Objectives of the trust

North Duffield Under Fives is a registered Charity NO. 1045432 and is also registered with OFSTED NO. EY231566.

The organization has been established for a period more than 30 years and provides a preschool environment and activities for the children of North Duffield and its surrounding area prior to the commencement of school.

Management and Governance

The organization is managed and governed by elected parents and its attendees willing to volunteer their time and during this year comprised of.

CHAIRPERSON: Stephanie Duggan

SECRETARY: Lauren Power

TREASURER: Jane Philpott

MANAGER: Glenn Denny

Governance is under the Pres-School Learning Alliance Constitution adopted at each Annual General Meeting and the Ofsted requirements.

The day-to-day organization and activities are the responsibility of a Playgroup Manager, Administrator and assistants appointed by the committee as paid employees.

ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2024

I report on the accounts of North Duffield Under Fives for the year ended 31st March 2024 which are set out on pages 4 – 6.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the charities act) and an independent examination is needed.

It is my responsibility to:-

1. Examine the accounts (under section 145 of the 2011 Charities Act)
2. To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5b) of the 2011 Charities Act, and
3. To state whether matters have come to my attention.

Basis of independent Examiners 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 consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters,

The procedures undertaken do not provide all the 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 examiners statement

During my examination, no matter has come to my attention which gave me cause to believe that in any material respect:

1. The accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
2. The accounts did not accord with the accounting records; or
3. The accounts did not comply with the applicable requirements concerning the form and context 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 come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Sarah Vokes: Sarah Helen Vokes ACMA

Signature: 

Date of Review: 27th January 2025

Address: 2 Park View, Wetherby LS22 7UT

For North Duffield under fives

Jane Philpott - Treasurer



27th January 2025

Summary

	Restricted Funds	Unrestricted Funds	Total Funds
			2024
Opening Balance	£ 30,750.00	£ 13,024.28	£ 43,774.28
Incoming		£ 86,732.62	£ 86,732.62
Outgoing	£ 22,750.00	£ 76,243.71	£ 98,993.71
Surplus	-22750	10,488.91	£ 12,261.09
Closing Balance	£ 8,000.00	£ 23,513.19	£ 31,513.19

Difference £ 22,750.00 -£ 10,488.91 £ 12,261.09

Represented By

	Restricted Funds	Unrestricted Funds	Total Funds	
			2024	2023
Debtors	£ -	£ -	£ -	£ -
HSBC Deposit Account	£ 8,000.00	£ 22,759.78	£ 30,759.78	£ 40,367.05
HSBC Cash Account		£ 753.41	£ 753.41	£ 3,407.23
Cash in Hand	£ -	£ -	£ -	£ -
Total	£ 8,000.00	£ 23,513.19	£ 31,513.19	£ 43,774.28

FINANCIAL STATEMENT

	Restricted Funds	Unrestricted Funds	Total Funds	
			2024	2023
INCOME RESOURCES				
Fees Received		£ 26,468.36	£ 26,468.36	£ 13,428.30
Bank Interest		£ 645.54	£ 645.54	£ 130.36
Donations		£ 6,099.80	£ 6,099.80	£ 580.17
NYCC Funding		£ 49,673.00	£ 49,673.00	£ 38,449.00
Fundraising		£ 1,950.77	£ 1,950.77	£ 2,136.85
Miscellaneous		£ 1,895.15	£ 1,895.15	£ 110.50
Total Income	£ -	£ 86,732.62	£ 86,732.62	£ 54,835.18

	Restricted Funds	Unrestricted Funds	Total Funds	
			2024	2023
OUTGOING RESOURCES				
Equipment		£ 3,441.31	£ 3,441.31	£ 286.00
Insurance		£ 989.90	£ 989.90	£ 994.52
Employee Costs	£ 5,750.00	£ 62,204.81	£ 67,954.81	£ 36,415.11
Rent	£ 17,000.00	£ 136.50	£ 17,136.50	£ 5,696.50
Training		£ 1,006.69	£ 1,006.69	£ 242.90
DBS		£ 160.60	£ 160.60	£ 241.31
Uniform		£ -	£ -	
Subscriptions		£ 100.74	£ 100.74	
Consumables		£ 399.04	£ 399.04	£ 14.40
Print Postage Stationery		£ 13.90	£ 13.90	£ 153.60
White Goods		£ -	£ -	£ 100.00
Telephone / website / software		£ 2,218.23	£ 2,218.23	£ 1,449.09
Sundry Expenses		£ -	£ -	£ 63.22
Accountancy / Legal / Recruitment		£ 68.14	£ 68.14	£ 213.00
Repairs and Maintenance		£ 4,310.00	£ 4,310.00	£ -
Petty Cash		£ 1,131.57	£ 1,131.57	£ 632.39
Bank Charges		£ 62.28	£ 62.28	

Total Outgoings £ 22,750.00 £ 76,243.71 £ 98,993.71 £ 46,502.04

Surplus for the year -£ 22,750.00 £ 10,488.91 -£ 12,261.09 £ 8,333.14

ACCOUNTING POLICIES

Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting Charities in accordance with the Financial Reporting Standard applicable in the UK FRS 102 and with the Charities Act 2011.

Income

Fees receivable and local authority funding represent total fees arising in the period. Income from fund raising is accounted for as it arises net of expenses. Donations are accounted for as received.

Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to make a payment and that such obligation can be measured with reasonable certainty.

Value Added Tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs within the Statement of Financial Activities.

AGM Reporting for 2023 - 2024

Good morning and Welcome to this years North Duffield Under 5 AGM.

Many thanks for you all attending and for those contacting us about the Nursery setting and future involvement through email / text who are unable to be in attendance today.

Due to our chair unfortunately resigning a few months ago I have pulled together the Chair and treasurer report for this meeting today. A big thank you to Steph who fiercely led the fundraising charge as our chair for that period. Best Christmas fundraiser EVER!!

So where to start.... This year has been nothing short of a wild ride. This year started our transition from traditional term time preschool to Full term Nursery and to be honest we have exceed our expectations on numbers and commitment. Looking back now a year in it has honestly been one of the settings greatest achievements. Unfortunately in the currently economic environment - Traditional charity preschools are rapidly closing across the country and we have made our setting fully adaptable to meet the needs of the local community. We have not only exceeded our first year forecast on numbers we have managed to stay afloat during some challenges.

As you may or may not be aware Hannah our Preschool manager decided that full time nursery work was not what she wanted to do and she wanted to spend holidays with her young family so she tendered her resignation early November. At the same time another member of the team decided to also leave. However

through this time the Preschool was ultimately kept open by the incomparable and amazing Mel Green.... Mel went from Bank staff to managing the setting in a matter of days and her commitment and dedication is the reason we managed to not only stay open in the 5 challenging months but also thrive... On a personal note from the committee, which is predominantly parent led – we are extremely grateful for all you have done Mel – Thank You.

Over the next few months we went through a journey of continuing to recruit the highest qualified team that we could and since that alongside Mel, Katie and Vicky we have welcomed Glenn as our new Nursery Manager, Sara Baker as an amazing practitioner and we cant forget Sarah Z who started working here just as the perfect storm was whipping up speed.

The committee and I am so grateful for the nursery now being stable and in a really great place with amazing bunch that more than anything have care, love and support for our children and parents at the forefront of their mind and they demonstrate this daily. Thank You Team.

I will leave the financial updates for the treasurer reports later on in the meeting but the fundraising events have been a great success this year and we are looking forward to being able to fundraise even more for the resources and support that our wonderful Nursery and Preschool need.

I will now hand over to Glenn with potentially input from his glamorous assistant Mel for the Managers yearly update.

A year on from our expansion, and what a year it has been.

Our child numbers have been good, rising to 32 registered with us before the summer. We continue to get enquiries weekly and are really enjoying the chance to show people around our setting.

This was the first year we ran our holiday club and it proved to be a really important learning opportunity for us in terms of what we offer and what is needed. We'll be running our club again in October and look forward to welcoming some of our children back.

There have been a number of staff changes over the last year. We said a sad farewell to Hannah, as she moved on to pastures new. Jenny has also moved on. Sarah Z started with us in January and really helped us get the baby room established before moving on in May. Sara was an enthusiastic whirlwind who burst through the doors in March and has been an amazing addition to the team.

Mel changed roles to become our Business Manager from January and has been instrumental in driving our increasing numbers of children registering with us. I started my role in May, moving back to York from Inverness and have been so warmly welcomed by the team, committee and families.

We waved a fond farewell to 9 of our children as they embarked on their next adventure over at big school. However, we still welcome some of them back as they join us for after school club, the numbers for which are increasing. These after school sessions have picked up since we began them last year and this is proving to be a really important service that we provide for our families.

The core staff team met during the recent inset day and have completely revamped our Vision, Values and our curriculum. We're a new staff team and want to ensure that we are giving the very best to our children.

Behind the scenes, we are preparing the finer details for our family and baby group, so keep your eyes peeled for that. There are so many exciting developments happening and we continue to grow the nursery.

Before I finish, I just want to say a huge thank you to the committee, without their support and strength North Duffield Under 5s wouldn't be the same.

Thanks Guys appreciate the update... So now for the numbers. As mentioned above we superseded the estimation on head count this year but unfortunately have had to dip into 3k of our reserves over the year.

This money was spent on agency staff when we were short staffed in the early part of the year.

So our opening balance was £3735 with £36665 of reserved funds

We are ending the year with reserved funds balance of £22,275 with the main difference being the £11,250 of rent for the calendar year that we paid our landlords in advance.

Costs have also risen through 1 more cost of living wage increases and as we are open longer hours our staffing costs have increased accordingly

I'm very proud that we have managed to maintain our rates this year without implementing a rate increase across the board - however looking at the cost of living increases for next year both in wage rises and rental increases additional revenue streams do need to be considered. We have already started a more aggressive approach for after school club and also Holiday club attendees....

I know that Sara has got an amazing money spinner that she would like to support the committee in bringing to the village.

As a treasurer my heartfelt thanks and relief goes again to Mel Green who has stepped into a business manager role – her calm manner and sensible head – not to mention her ability to stop Glenn spending has been very welcomed....

My biggest thanks as always goes to the committee, you guys just rock, you go above and beyond to support our Nursery and preschool and the fundraising events you have continued to do across this year have been brilliant. You all work, are full time parents and you give up your time so freely to support and it truly is a wonderful team of amazing people pulling this together.

Excited to see what the new year brings and I am feeling both as a treasurer and a parent that the nursery is going to go from strength to strength.

On a personal note this meeting brings time on my role as treasurer with the Nursery, its been a privilege to support such an amazing setting and bunch of people for the last five years and I will be eternally grateful for how you have all supported, loved and helped Matilda get to School.....Thank You

Whilst im happy to support on the committee and aid the chair and treasurer handovers this is me truly and utterly signing off..... Now for sleep....