



Locking Stumps Preschool

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From Little Acorns to Great Oaks

Locking Stumps Preschool Committee Annual Report 2023-2024

Structure and Management

Locking Stumps Preschool is run as a charity for the public benefit of the children in the local area with the purpose of advancing their education, specifically during their preschool years, so that they are well prepared for statutory schooling.

The charity has been in operation since 1982 and the Manager, together with the Preschool Committee, is responsible for the work of Locking Stumps Preschool.

Locking Stumps Preschool is run by its Manager, Charlotte Cooper and Committee members Gemma Antell (Chair), Steven Antell (Secretary) and Thomas Chapman (Treasurer). The Committee will serve the charity until they choose to resign, or a new member is appointed at an AGM meeting.

Committee members have not taken any remuneration or expenses during the year but volunteer their services in the interests of ensuring first class preschool provision for the children of Locking Stumps. The Committee have kept an eye on financial matters, and were able to increase wages for the staff, and are confident that the Preschool will continue to provide good value for money.

In order to safeguard our children, all Committee members are checked under the Disclosure and Barring Scheme.

A full set of Policies and Procedures are in place which are reviewed regularly and meet any legal requirements.

Objectives of the Preschool

Locking Stumps Preschool aims to advance the development and education of children aged four and under, in such ways as the charity's Committee think fit, including:

- By offering children aged four and under living in the local area a high-quality preschool that meets all national standards for preschool provision.
- By instigating and adhering to the aims and objectives of the Preschool Learning Alliance.
- By working with parents and carers to ensure that preschool age children have access to a range of learning activities, within the setting.
- To be a non-profit making organisation where any profits made are used to extend and develop the preschool provision.
- To work with Locking Stumps Primary School, local Children's Centres and other agencies to ensure that the education given by the preschool links to the children's future learning and supports other areas of their development.

Who serves on the Preschool Committee?

The day-to-day running of Locking Stumps Preschool is the responsibility of the Preschool Committee. The Committee makes decisions about things like when the Preschool is open, staffing levels and how the Preschool is run. The Committee's Ofsted Nominated Person is currently Faye Gaskell.

The following people serve on the Committee: Gemma Antell (Chair), Stephen Antell (Secretary), Thomas Chapman (Treasurer) and Charlotte Cooper (Manager).

Achievements and Performance

For the year 2023-2024 the Preschool had 29 children attending and currently has 27 children attending. During 2023-2024 the provision had some spaces available but as the year went on these spaces were taken and we ended with no session availability. The Preschool also has a waiting list for children starting up to September 2026 and current 2-year-olds have started securing their sessions for September 2025. This is a beneficial position to be in as our finances will be stable for the next 2 years.

The Preschool received a grading of 'Good' in all areas following an Ofsted inspection in November 2023 where we received positive feedback and support from parents.

Financial review

Our main source of funding is fees paid to us by parents which are charged termly, and the Free Early Years Entitlement (FEYE) given to parents of children between 2 and 4 years. The majority of the children who attend now receive funding due to the introduction of the working parent 15 hours funding. With this due to increase to 30 hours from September 25 we have had many parents request that their children increase their hours next year.

In December 2023 we held a stall at the school Christmas Fair and raised £250. These funds will help towards enhancing the outdoor provision and replacing the roof on a shed making it water tight, and a functional space for the children to use as a sensory room. This is a space well used by the children and we hope to keep developing this area.

Despite the increases in our outgoings, we are still in a good financial position.

What do the Preschool staff and Committee want to do next?

We have been developing more secure links with Locking Stumps Primary School in order to further strengthen community working. We hope to continue to work together in order to target specific areas this will be done through regular meetings.

The Committee and staff members would like to focus on fundraising and organising future events, including parents coming on board with ideas they have. We are currently asking local business's to give donations for us to give out in our raffle and we have had a large amount of support with this. With the money we are raising we are hoping to have an insulated year-round summer house that can be insulated and utilized as a versatile classroom and quiet area. This space is essential for conducting activities with small groups of children and offering a quiet environment away from the main room's hustle and bustle. Currently, we operate solely within one room, which can become overwhelming with 16 children. The planned summer house will serve as a permanent structure with adaptable usage to meet the varying needs of children each year. Currently, our only option for providing a child with some respite from others is to go outside, which may not always be feasible due to weather conditions. This additional space will unlock numerous opportunities for the preschool, enabling us to deliver more personalised care and tailored experiences for the children.



Thomas Chapman
Treasurer of Locking Stumps Preschool

Overview Academic Year 2023-2024

<u>Outgoings</u>	
Wages	£76,532.30
Agency	£2,800.14
Rent	£6,873.24
Pre School Learning Alliance	£1,270.99
HMRC	£11,077.25
Nest Pensions	£3,202.10
Food	£1,667.22
Stationary	£378.61
Training	£573.00
Equipment	£3,764.56
Memberships	£494.67
Other outgoings	£3,300.68
DBS	£77.10
SENDIF Spend	£1,200.00
Total Outgoings	£113,211.86

<u>Income</u>	
Government Funding	£101,447.38
Fees	£13,883.61
DLA Funding	£2,643.00
SENDIF	£7,850.00
Other Income	£516.60
Registration Fee	£510.00
Interest	£343.95
Total Income	£127,194.54

Total for Year	£13,638.73
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YEARLY MOVEMENTS

Opening bank balances 1st Sept. 2023	£7,931.46
Opening bank balances 1st Sept. 2023	£25,201.43
Income	£127,194.54
Expenditure	-£113,211.86
Closing balance 31st August 2024	£47,115.57
Represented by:	
Bank balance 31st August 2024	£21,570.19
Bank balance 31st August 2024 Premium	£25,545.38
	£47,115.57

INDEPENDENT EXAMINER'S REPORT

I certify that I have examined the books and records relating to Locking Stumps Pre-School for the year ended 31st August 2024 and the above Statement of Accounts as at 31st August 2024.

I have checked the Receipts and Payments and confirm the above Statement of Accounts is in accordance with the books and vouchers and explanations given to me.



Tony Craddock ACMA
Chartered Management Accountant
AC Accounting Solutions

16th October 2024