

Whiteley Preschool AGM – 25th June 2025

9:30 am – Whiteley Community Centre

Attendees

Gemma Hardy – Secretary

James Barrett -Treasure

Steve Ward- Community Centre Manager

Apologies

Lisa White (General Member)

Jo Humphries (General Member)

Carla Rowland (Preschool Childcare Manager)

Minutes

GH welcomes all to AGM.

Committee Report

Since our last AGM, Hayley decided to step down as Chairperson at the end of the year. Lisa White kindly took on the role of Chairperson in the interim. At the moment, we are still looking for a new Chairperson

In October, we welcomed Carla Rowland as our new Childcare Manager, bringing over 18 years of experience in Early Years, including leadership in a busy nursery. During the Spring term, Hannah Fletcher began her maternity leave, and Leonie has stepped up as Deputy Childcare Manager in her absence. To support our growing needs, particularly around Special Educational Needs (SEN), we appointed a dedicated SEN Coordinator who has successfully achieved her Level 3 qualification. The management team has been working diligently to restructure and support our staff, implementing new processes to improve both settings. We have also welcomed two new apprentices, and an unqualified practitioner is currently pursuing her Level 3 qualification. We have faced challenges with recruitment, but both settings have maintained appropriate staff ratios with management offering additional support when necessary.

We're excited to share that the team organised another wonderful Christmas Fayre, and thanks to a grant from NATS, we were able to purchase new equipment for the children. WPS North was full of the start of the year and by January 2024 more children had enrolled at the Community Centre making that full as well. In March 2024, Ofsted came to inspect WPS North, and we were thrilled to receive a 'Good' rating in all areas. This achievement reflects the hard work of the full staffing team.

In April 2024 EYFS funding increased, however rent at the Community Centre increased by 10% and the National Living Wage also increased payroll and pension costs.

Financial Report

The preschool has been under careful oversight from our Business Manager, Chair, and Treasurer, and we're pleased to report a surplus for the 2023-2024 academic year. The first draft is showing a surplus of £39,597, however, there was a delay in Cornerstone sending invoices, April, May, June & July's invoices were not received until November so therefore were not paid in the correct financial year. In addition, a portion of the August payroll was not processed until September 2024. It is therefore anticipated that the final amount will be significantly less. The surplus is a result of recruitment challenges and being unable to replace staff who left during the year on Maternity Leave. We've made concerted efforts to manage rising operational costs by keeping staff expenses in check. This included being reserved on the annual pay review and ensuring management stepped in to support during staff shortages or illness. While initial predictions for the Autumn and Spring terms were modest, we saw a lovely surge in inquiries at the community centre, leading to an increase in enrolments. Additionally, the funding rate for two-year-olds rose in April 2024, resulting in more working parents taking advantage of our services. We anticipate that the number of two-year-olds will continue to grow. It's important to note that we

expect further cost increases due to enhanced funding changes, along with higher staff wages and pension contributions starting in April 2025. Furthermore, the community centre plans to raise rental fees by 10% in April 2025. Thankfully, we're getting new inquiries every day, and we're excited to share that North is fully booked for next year!

We are pleased to share that the income generated from the EYE grant has reached £292,941.28, which includes Special Educational Needs Inclusion Fund (SEN IF) funding for both of our settings. This marks an impressive increase of £97,838.59 compared to last year. While term fees at North saw a slight decrease of £6,857.85, we experienced a rise of £5,303.02 at the community centre. The introduction of 2-year funding has led to the increase in EYE grant funding received. We have reinvested this funding into new equipment and resources across both sites, ensuring our learning environments remain inviting and engaging for all children.

Manager's Report

The North site at Cornerstone has been thriving, reaching full capacity since September and maintaining that throughout the year. We've had a large waiting list, but we've successfully managed to accommodate most of these children at the community centre. While the community centre began the year with low attendance, it reached full capacity by the summer term, thanks to the factors mentioned and the introduction of the new two-year funding. Gemma is actively working to secure a permanent preschool site in North Whiteley, as there is a strong demand for this service in the area. We're committed to achieving this goal. We're pleased to report that our Ofsted inspection in March 2024 was successful, and we received a "Good" rating during the inspection. Recruitment has posed some challenges, and management has been stepping in to support room operations regularly. Nonetheless, we managed to appoint new team members and lunch cover staff for September during the summer term. The additions to our staff have significantly enhanced our team. Our preschool leavers' trip and Christmas Fayre were delightful events, and we've continued to build our presence within the Whiteley Community. To optimise our operations, we've reviewed and streamlined our observation, assessment, and planning processes to enable staff to spend more quality time with the children. The introduction of the SEN Coordinator has been invaluable, with the Deputy Childcare Manager supporting staff to ensure the highest quality of care and education across both settings. As the needs of our children evolve, and with an increase in two-year-olds attending, we've conducted a thorough review of our environment, resources, and daily rhythm. Additionally, we've acquired Famly, which will be implemented from September 2024, enhancing our systems, parent communications, and the documentation of children's learning journeys.

Nominations and Elections

James Barrett to remain in post as Treasurer and stand in Chairperson until we are able to secure a Chairperson – all agreed.

Gemma Hardy to remain as Secretary – all agreed.

Lisa White - to remain as a general member– all agreed

Joann Bailey – to remain as a general member– all agreed

Profit and Loss

Whiteley Preschool

For the year ended 31 August 2024

	2024	2023	2022
Turnover			
Cornerstone EYE Grant	-	30,015.34	-
Cornerstone Reg Fees	665.00	620.00	-
Cornerstone Term Fees	13,931.50	20,789.75	-
Donations	-	-	70.00
Eye Grant	292,941.28	165,087.35	141,334.11
Fundraising	3,137.57	1,837.90	879.47
Interest Income	1,179.54	720.25	42.41
Other Grants	-	1,000.00	1,860.00
Registration/Holding Fees	1,365.00	1,155.00	1,831.65
Term Fees	24,148.52	18,845.50	23,938.94
Total Turnover	337,368.41	240,071.09	169,956.58
Cost of Sales			
County Supplies	1,971.19	3,078.16	2,326.00
DBS Checks	360.00	239.67	217.00
Equipment	6,431.19	4,915.43	2,217.24
Fee refund	-	-	196.99
Functions /Days out	4,614.27	1,949.44	1,648.09
Resources Cornerstone	4,654.15	2,825.33	6,625.85
Resources WCC	4,655.59	2,594.68	2,274.00
Snack Cornerstone	1,129.61	614.46	-
Snack WCC	1,050.46	621.08	779.62
Total Cost of Sales	24,866.46	16,838.25	16,284.79
Gross Profit	312,501.95	223,232.84	153,671.79
Administrative Costs			
Audit & Accountancy fees	400.80	400.00	402.00
Bank Fees	670.77	453.80	215.60
Charitable and Political Donations	50.00	859.77	120.00
Cleaning	501.63	-	60.51
Consulting	80.00	-	-
Cornerstone Rent	15,240.00	14,560.00	-
Corporation Tax	-	-	0.56
Entertainment-100% business	485.00	-	-
Insurance WCC	1,428.86	789.11	767.56
Insurance Cornerstone	78.00	821.81	-
Marketing & Website	5,243.47	930.44	1,179.95
Motor Vehicle Expenses	-	2.00	-
Ofsted	48.00	-	85.00
Payroll WCC	229,870.91	170,365.31	136,323.47
Pensions Costs	8,399.42	6,919.30	4,648.83

	2024	2023	2022
Photocopying & printing	1,905.40	557.97	723.10
Postage, Freight & Courier	43.25	66.50	20.00
Recruitment Fees	346.56	682.38	1,808.04
Rent - Hall Hire	24,923.43	27,633.07	20,659.89
Repairs & Maintenance	1,012.79	719.00	474.69
Staff Expenses	656.70	923.09	937.88
Staff Training	1,451.39	2,271.52	1,700.80
Staff Uniforms	534.56	377.26	646.32
Stationery & Software	2,404.49	3,195.11	1,661.71
Subscriptions	406.63	349.87	109.89
Telephone & Internet	970.48	1,017.58	793.46
Total Administrative Costs	297,152.54	233,894.89	173,339.26
Operating Profit	15,349.41	(10,662.05)	(19,667.47)
Profit on Ordinary Activities Before Taxation	15,349.41	(10,662.05)	(19,667.47)
Profit after Taxation	15,349.41	(10,662.05)	(19,667.47)



Whiteley Pre School
Gull Coppice
Yew Tree Drive
Whiteley
PO15 7LA

27th June 2025

Dear Committee

I have today finalised the 2023/24 accounts, as agreed.

Your accounts have been prepared on an accrual basis, including some large bills incurred during the year but not paid until September 24.

All bank transactions have been imported into Xero via a direct bank feed. These transactions have then been allocated to the relevant income or expenditure category headings.

Based on the information provided, I can confirm that these accounts are a true reflection of the trading activity and the financial position of Whiteley Pre-school.

I am pleased to have been of service and hope I can continue to do so in future years.

Yours sincerely

Trudy Braithwaite MICB CB.Cert