

PIED PIPER PRE-SCHOOL

ANNUAL REPORT

10 OCTOBER 2023

www.piedpiperpreschool.org.uk

Chairperson's Report

This year I make my chair's report from a different perspective. As I have not had a child at the preschool this year, I do not have the first-hand experience of the day to day of the preschool of the children and parents.

Eva's weekly updates and her reports at our committee meetings show that the preschool continues to provide a wide variety of learning and play experiences for the children and it is always lovely to hear. I would like to thank all the staff for all their hard work and dedication.

We have continued to be a very small committee this year. Rebecca and Becky and I remained in our roles and we welcomed back Vicky to the committee. Sharon agreed to stay on as treasurer as we were unable to find a replacement at the last AGM and for this we are extremely grateful. The preschool finances and ways to generate additional income have been a priority for the committee this year which has meant some very lengthy meetings and some difficult decisions. I thank you all for your time and commitment to the preschool.

Manager's Report

Over the last year, we saw some significant changes to Pied Piper. Firstly, we had to say goodbye to Mrs Lynch who had been with the preschool for over 20 years and although we were sad to see her go, we wished her a happy retirement.

The second change was to preschool opening hours; this decision was made to help increase the preschool's income, as it was predicted that we could end up with financial difficulties if we did not make some changes. I'm hoping that opening Wednesdays instead of Fridays, with an extra session each week will improve the financial forecast. We have also seen an increase in the number of children starting in the autumn term, rather than delaying their start until after Christmas or Easter and this will help increase our income.

I feel we were able to continue to meet the needs of all the children in preschool and prepare those moving onto school in our usual way. Our reputation for supporting children remains good, as I hear positive feedback from both prospective parents and professionals that recommend us.

We used fundraising money for some fun and interesting events, such as the hatching ducklings and the visiting alpacas, which the children thoroughly enjoyed. The fundraising money also meant we could add to our planned topics, with book and resource purchases to support the children's learning and development.

We had a much more positive year with visitors after all the covid restrictions were removed. We have continued to welcome in our volunteers and were able to hold parents and grandparents weeks' again. Our events also returned to normal and parents could bring along family members and friends to help create a lovely atmosphere at them.

The staff were, as always, both supportive and hard working across the year. They participated in training that directly impacted our practices and helped us with the ongoing evaluation we do to ensure that the preschool is run effectively and all the children are supported well with their learning and development.

Administrator's Report

After a quiet start, we managed to fill most of our spaces by the end of the year. We continued to prioritise younger children for the morning sessions, as these are the children who stay on in September, and this seems to work well. About half of the children moved onto school in July, but we had enough families wanting spaces to start the 2023-24 year in a strong position.

I continued to support the manager with general admin throughout the year and to produce monthly accounts for the treasurer and committee. A minimum wage increase and the change to the pre-school's opening times kept me busy. I am also the pre-school contact for the Charity Commission – the main job being to make sure our information is up-to-date and to upload the annual reports and accounts to their website. They are gradually making changes which will mean that all trustees will have their own Charity Commission account. There were no other relevant updates.

Treasurer's Report

Account Balances (as at 31st August 2023):

Current Account Balance:	£250
Business Res. Account Balance:	£10,561.94
Bonus Saver Account Balance:	£0.00
Nationwide Savings Account:	£28,915.93
Total:	£39,727.87

2022/23 Summary:

The pre-school has ended the 2022/23 academic year with surplus finances excluding reserves of £10,811.94 from an income of £82,561.00. The 2022/23 budget had forecasted a -£11,995.00 out-turn. The surplus is the result of the unspent income from previous years. The actual budget out-turn was -£4805.00 due to the expenses exceeding the income for the year.

Reserve and Investment Policy:

The Pre-school currently holds £28,915.93 in reserve funds to cover approximately one terms-worth of costs in the event of a significant, unforeseen event or where a smaller instance occurs, such as the requirement for redundancy or recruitment in a given year. Expenditure against these funds is at the express permission of the committee only and, whilst not in use, these funds have been allocated to a high-street bank to generate what interest is available as per the pre-schools Combined Reserve and Investment Policy.

Funds in Deficit:

The pre-school does not have any funds materially in deficit.

2023/24 Final Budget:

The budget for the next academic year has yet to be approved for use by the committee and requires reviews with the Treasurer, Chair and Pied Piper Manager. The budget does not include any income that is not guaranteed and allowed for all foreseeable expenses based on experiences gained from the previous financial year. The budget doesn't include any surplus funds from previous years so long term

decisions on costs could be made independently from assumptions of surplus funds that cannot be guaranteed year after year.

Income from West Berkshire District Council has been incorporated and includes standard funding as well as additional inclusion and disability funding. With a few places left available, we can expect the funding to increase as these places are filled.

Salaries have increased in line with the minimum wage rise and hourly rate reviews have taken place outside the necessary changes required. The structure of job role/qualification hourly rates, staff contracts and holiday pay were reviewed in 22/23.

The budget for the new academic year, not taking in to account the surplus funds from 2022/23, is showing a positive of £10,402.00 position at the end of the academic year.

Further meetings of the Treasurer/Chair/Manager will be held in January and May to review receipts and expenditure for the spring and summer terms.

2022/2023 Budget		BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
		Annual	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
RECEIPTS														
	WBDC	63137	10522	10522	0	0	10522	10522	0	10522	10527	0	0	0
R	Parental Income	6948	695	695	695	695	695	695	695	695	695	695	0	0
R	Enrol Deposits	105	11	11	11	11	11	11	11	11	11	11	0	0
R	Events	1038	0	0	0	0	0	0	519	0	0	519	0	0
R	Fundraising Income	0	0	0	0	0	0	0	0	0	0	0	0	0
R	Donations	0	0	0	0	0	0	0	0	0	0	0	0	0
R	Interest	26	0	0	0	0	0	0	26	0	0	0	0	0
R	Grants Income	0	0	0	0	0	0	0	0	0	0	0	0	0
R	Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0
PAYMENTS														
P	Wages	67740	5645	5645	5645	5645	5645	5645	5645	5645	5645	5645	5645	5645
P	Rent & Services	10125	844	844	844	844	844	844	844	844	844	844	844	844
P	Insurance	724	0	0	0	0	0	0	724	0	0	0	0	0
P	Staff Courses	300	25	25	25	25	25	25	25	25	25	25	25	25
P	Subscriptions	351	29	29	29	29	29	29	29	29	29	29	29	29
P	CRB Checks	145	0	0	0	95	10	10	10	10	10	0	0	0
	Clothing	159	158	0	0	0	0	0	0	0	0	0	0	0
P	Stationary & Consumables	600	55	55	55	55	55	55	55	55	55	55	50	0
P	Equipment purchase	200	17	17	17	17	17	17	17	17	17	17	17	17
P	Fundraising Expenditure	0	0	0	0	0	0	0	0	0	0	0	0	0
P	Grant Expenditure	0	0	0	0	0	0	0	0	0	0	0	0	0
P	Events	2075	85	85	85	30	85	85	585	85	85	585	280	0
P	Fundraising Costs	30	3	3	3	3	3	3	3	3	3	3	0	0
	Marketing	250	25	25	25	25	25	25	25	25	25	25	0	0
	Information Technology	250	25	25	25	25	25	25	25	25	25	25	0	0
P	Misc	300	30	30	30	30	30	30	30	30	30	30	0	0
TOTALS														
R	Budget Total Income	71253	11227	11227	705	705	11227	11227	1250	11227	11232	1224	0	0
P	Budget Total Outgoings	83249	6941	6783	6783	6823	6793	6793	8017	6793	6793	7283	6890	6560
	Actual Income	8708	11059	355	12244	1368	12632	540	14744	1839	16904	569	117	
	Actual Outgoings	7474	6127	6716	5890	6674	6474	7486	7558	8476	9063	8176	5771	
	Budget Balance	4287	8731	2654	-3463	971	5406	-1361	3074	7513	1455	-5435	-11995	
	Actual Balance	1234	6166	-195	6160	853	7011	64	7251	614	8455	849	-4805	

2023 - 2024 Final Budget						
		2022-23 Budget	2022-23 Actuals	2023-24 Budget	Variance of received in previous year	Notes
RECEIPTS						
	WBDC	£63,137	71700	£90,104	£18,404	Estimated final receipt of WBDC
	Parental Income	£6,948	7356	£8,730	£1,374	Estimated final receipt of income
	Enrol Deposits	£105	115	£420	£305	Estimated final receipt of income 22/23 based on 21/22 figures
	Clothing	£0	42	£0	-£42	Not guaranteed therefore not
	Snacks & Cooking	£0	0	£0	£0	Not required
	Events	£1,038	1198	£845	-£353	No change of events from 21/22. Half of events payment
	Interest	£26	350	£400	£50	Based on LY
	Misc.	£0	318	£0	-£318	Not guaranteed therefore not
PAYMENTS						
	Wages	£67,740	68958	£72,886	£3,928	Wages support staff included
	Rent & Services	£10,125	10234	£11,500	£1,266	Monthly - £780 rent + £30 broadband + £20 ink. One off £40 waste collection + £90.00 GoDaddy Domain(July) + £35.00 PAT testing (once a year).
	Insurance	£724	878	£950	£72	Based on 21/22 payment. Taken in April
	Staff Courses	£300	500	£600	£100	Course amount advised by Eva
	Subscriptions	£351	273	£296	£23	Assumes £155 Tapestry (May) + £73 magazine (Sept) + £22.80 Norton (Sept) + £100 Ofsted (Sept/June)
	CRB Checks	£145	137	£145	£8	£10.00 per committee
	Clothing	£159	206	£0	-£206	Stock order
	Snacks & Cooking	£0	0	£0	£0	Not required
	Stationary & Consumables	£600	956	£1,000	£44	Based on 21/22
	Equipment purchase	£200	352	£350	-£2	Based on LY
	Events	£2,075	2143	£1,690	-£453	£40.00. 3 sessions per term of each. Christmas party food £40. End of year party £40 food and £250 entertainer. Coach for Beale and Farm Trip £1000 coach
	Fundraising Costs	£30	26	£30	£4	Based on 2021-22 Payments. Spent to help fundraise
	Misc	£300	893	£300	-£593	£25.00 a month (11) + £25 Audit Fee
	Marketing	£250	281	£300	£19	Based on LY
	Information Technology	£250	48	£50	£2	Based on LY
	Total Receipts	£71,254	81079	£100,499		
	Total Payments	£83,249	85885	£90,097		
		-£11,995	-£4,806	£10,402		
2022/23 Reserve Policy						
	Rent (1 Term)	£3,375				
	Salary (1 Term)	£19,523	Salary Minus Support Staff			
	Stationary/Ink (1 Term)	£333				
	Subscriptions	£99				
	Insurance	£317				
	Redundancy Funds	£6,074				
		£29,720				
Balances						
	Current Account	£250				
	Savings Account	£10,562				
	Old Reserve Account	£0				
	Reserve Fund Account	£28,916				
TOTALS						
	Total Receipts	£100,499				
	Total Payments	£90,097				
	Total 22/23 Reserve	£28,916				
	Total Starting Cash	£10,811.94				

Fundraising Report

Fundraising for the year got off to a fun start with the Toddle Waddle, organised by the staff in October, which raised £384.50 from the families who took part. We also received Gift Aid of £72 from this event.

At the Thatcham Lights in December, the staff once again filled gift bags with donated toys and books, which were sold alongside our usual favourite children's games, raising £202. We may have benefited from having a stall next to the cash machine and Santa! Also in December, the raffle and stalls following the Nativity performance raised an amazing £188.55. A big thank you to Vicky for sourcing the raffle prizes.

We held our annual Easter bonnet parade and Easter Fayre in the pre-school hall in April, raising £145, and the raffle and stalls after Sports Day in July raised £128. We also took part in the Thatcham Fun Day raising £115.50 by selling filled jars (kindly donated by parents and staff).

We have also continued to raise money through Amazon Smile (now discontinued) and the West Berks Lottery.

Thanks goes to all the staff for their efforts and to Vicky, Rebecca and Rebecca from the committee for their help.

Fundraising Events 2022-23

Toddle Waddle	384.50
Amazon Smile	24.29
Thatcham fun day	115.50
West Berks Lottery	134.00
Thatcham Lights	202.00
Xmas Nativity	188.55
Leavers Photos	5.00
Photos (commission)	155.00
Sports Day	128.10
Easter fayre	145.00

Total	1,481.94
Expenses	26.00

TOTAL	£1,455.94
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Grants Report

No grants were applied for this year, but we did spend the grant from 2020-21 from the Greenham Trust and Town Council, to purchase IT equipment for the children.

Pied Piper Pre-School
Registered Charity 1115893

Income and Expenditure account
For the year ended 31 August 2023

INCOME	2023	2022
	£	£
Fees WBDC	71,700	77,649
Fees - Parents	7,356	2,214
Interest	350	26
Enrolment	115	105
Clothing	42	37
Children's special events	1,198	976
Fundraising	1,482	1,504
Snacks/Cooking	233	0
Donations	0	0
Miscellaneous	85	2,068
Total income	<u>82,561</u>	<u>84,579</u>
EXPENSES		
Rent	10,234	10,133
Wages	68,958 69,149	60,480
Insurance	878	724
Annual subscriptions	273	311
Courses	500	291
Stationery/postage/Consumables	808	564
IT	48	236
Snacks/Cooking	282	15
Children's special events	2,143	2,041
Fundraising expenditure	1,238	1,230
Fundraising expenses	26	30
Equipment	352	185
Miscellaneous	758	2,161
CRB checks	137	81
Grant expenditure	872	50
Marketing and signage	281	240
Clothing	206	0
Total expenditure	88,185	78,772
Excess of income over expenditure	<u>-5,624</u>	<u>5,807</u>

Pied Piper Pre-School
Registered Charity 1115893

Balance Sheet as at 31 August 2023

	2023	2022
	£	£
Current Assets		
Stock - Clothes	662	461
Bank balances		
Current	250	250
Reserve	10,562	19,128
Bonus Saver	<u>28,916</u>	<u>25,783</u>
	39,728	45,161
	40,390	45,622
Current liabilities		
Creditors	519	328
Net Assets less liabilities	<u>39,871</u>	<u>45,294</u>
Financed by:		
General Fund		
Balance at 1 September 2022	44,833	39,026
Add: Surplus/Deficit for year	-5,624	5,807
Balance at 31 August 2023	39,209	44,833
Clothing Fund		
Balance at 1 September 2022	498	498
Clothing purchases	206	0
Clothing sales	<u>42</u>	<u>37</u>
Balance at 31 August 2023	662	461
Total Funds	<u>39,871</u>	<u>45,294</u>

Independent Accountant statement

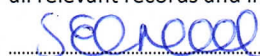
As described below, I have approved the financial statements for the year ended 31st August 2023 set out in the Income & Expenditure Account and Balance Sheet. In accordance with your instructions, I have compiled these unaudited financial statements from the accounting records and explanations provided to me.



Gillian Down BSc ACA 01-Oct-23

Treasurers approval certificate

I approve the financial statements and confirm that Pied Piper Preschool has made available all relevant records and information for their preparation.



Sharon Eldred