



(Registered Charity No. 1133135)

Annual Report and Financial Statements
For year ended 31 August 2024

Rainbow Preschool
Trustees' Annual Report for the year
1 September 2023 to 31 August 2024

Reference and administration details

Address Methodist Church
 Spring Lane
 Colden Common
 Winchester
 SO21 1SB

Names of charity trustees

	Committee 3 Oct 2023 - 10 Oct 2024	Changes at AGM 10 Oct 2024	Current Committee 3 Oct 2023 - Current
Joint Chair	Ellie Ashton		Ellie Ashton
Joint Chair	Irene Anderson		Irene Anderson
Secretary	Kerri Crutchfield	RESIGNED	Rachel Crossland
Treasurer	Andy Hagell		Andy Hagell
	Mutlu Mersin	RESIGNED	Ben Radford
	Marianna Nyalka	RESIGNED	Tracy Gilmour
	Ben Radford		Mariola Hinton
	Tracy Gilmour		Sarah Basford
			Amanda Rowe

Structure, governance and management

Rainbow Preschool is a registered charity (number 1133135), which has adopted the Pre-school Learning Alliance Model Pre-school Constitution (2011) within which it operates (adopted at EGM 8 March 2016). The preschool is an association consisting of Family members (parents or guardians of the children attending the preschool) and Affiliate members (individuals interested in supporting the aims of the preschool). Trustees (Officers and Committee members) are elected for one year at the Annual General Meeting held in June. Retiring Officers and Committee members are eligible for re-election unless they have already served on the Committee in any capacity for ten consecutive years. The preschool is a registered member of the Pre-school Learning Alliance and also with Ofsted.

Objectives and activities

The aims of the preschool are to enhance the development and education of children, primarily under statutory school age, by encouraging parents to understand and provide for the needs of their children through community groups. The preschool offers a safe, happy and stimulating environment, where children learn through play in a wide range of activities whilst fulfilling the requirements of the Early Years Foundation Stage curriculum. We acknowledge the right of parents to take responsibility for and to become involved in the activities of our group and we offer opportunities for all children, whatever their race, culture, religion, means or ability. We encourage the study of the needs of all children and their families and promote public interest in and recognition of such needs in our local area.

The preschool services the village of Colden Common, together with the local rural area in an effort to ensure that the public all have access and can benefit from the service provided within the preschool learning environment. The Trustees have considered the Charity Commission guidance on public benefit and by opening their doors to all local communities, feel they fulfil their requirements to demonstrate the services provided are for the benefit of the public.

Achievements and performance

There were 38 children on role by the summer term and of these, 35 were in receipt of early years funding.

We had 8 members of staff and 3 temporary members of staff working at Rainbows during this period. All staff members hold appropriate early years qualifications. Our Manager and Deputy Manager are qualified to Foundation Degree.

Yearly Overview

Both the Chair and the Manager presented their yearly reports for 2023-2024 at the AGM. These reports are included below.

Due to the Financial year finishing in September, the accounts for 2023-2024 have not yet been audited. The Treasurer's report for 2022-2023 was presented at the AGM. The Treasurer's report for 2023-2024 will be presented at next years AGM.

Chair's Annual Report 2023-2024

This year, it has been wonderful to see Rainbows continue to thrive, as stability has returned following a turbulent few years. The Christmas show, Macmillan coffee morning, and Easter service with memorable bonnets were all a triumph. Parents enjoyed being able to watch their children participate and to share in the children's experiences at Rainbow Pre-school. In the second half of the year, the older children have continued the practice of visiting Colden Common Primary School, maintaining the strong relationship between these two settings, and supporting these children to make a smooth transition on to primary school.

The variety of activities has continued this year, with children enjoying watching the caterpillars and tadpoles transforming and even having the opportunity to climb into a campervan as part of Road Safety Week! A variety of visitors has also been very well received, with the children enjoying dance, drama, science, and animal experiences. These were an exciting addition for all the children who were privileged to participate, and we are thankful to all this year's visitors for enriching the children's experiences further and building their cultural capital.

This year has, in large part, seen staff operate in an environment of greater stability: we are pleased to hear that both Rachael and Laurie are doing well after their operations and wish them well in their continued recovery. We would also like to take this opportunity to thank Tilly and Tobis for their work covering for these staff. It was, however, with great sadness that we heard of the passing of Cleo, another member of the team covering for staff absence. Cleo won hearts and minds of both staff and children alike with her warm-hearted, caring approach, creative ideas, and professionalism. She had a long association with Rainbows, and she will be sorely missed by all. Our thoughts are with her family at this time.

Each time we visit the setting we are always impressed by the dedication and commitment of the staff to providing the best possible care to the children and maintaining the Outstanding provision for which Rainbows is so well known in the local community. Feedback surveys from parents show that staff ensure children feel safe, that behaviour is excellent, and that the children benefit from the wide range of activities on offer.

We are very grateful for the support provided by the committee and their breadth of knowledge and skills which are invaluable to the setting. We are pleased that many are able to continue in their roles through the next academic year, but would like to particularly express our gratitude to those whose children have moved onto pastures new and are therefore stepping down at this time. Without a dedicated committee, Rainbows would not be able to operate, and we look forward to welcoming new members this coming year.

Above all, the staff at Rainbows are passionate about nurturing our children, smoothing the transition into a school setting, and helping them to feel settled and secure, whilst engaging in new experiences and learning important skills. Tracy heads up an excellent team and, under her expert leadership, we are confident Rainbows will continue to play an important role in supporting young families in the local area and shaping the adults of the future.

Ellie Ashton & Irene Anderson

Co-Chairs

Manager's Annual Report 2023-2024

Our first event this year was our Harvest Concert including a Macmillan coffee morning (afternoon) in September. The children enjoyed sharing a few familiar songs to their families. Thank you to the parents for supporting Macmillan Cancer Charity (£112.60) and for Rev Ruth for sharing a short address with the children.

During the Autumn term we acknowledged Halloween, Bonfire night, Remembrance and of course Christmas. Pudsey bear could be found in a variety of different areas around Rainbows in support of Children in Need. We coloured, painted, and collaged pictures, large and small showing our wonderful fine and gross motor skills. We joined in with Nursery Rhyme week, a world-wide initiative celebrating the importance of nursery rhymes in early childhood development. The children enjoyed singing a variety of rhymes whilst baking and creating crafts.

We were very pleased to have a new outside flooring laid during half term (and beyond due to the weather). The surface is much better for the children with no trip hazards like the old paving. The church also took away one of the boarders and the two big fir trees giving us a much bigger surface area to play on. We would like to thank the church for listening to our concerns and amending the premises to suit our needs.

We visited Mary and Jim's home again this year to see their Christmas window display. The children enjoyed the visits and sang some lovely songs whilst we were there before having one of Mary's star biscuits (or two!).

The Christmas Nativity went well. Once again, this year we performed a mixture of our old and new songs and acted out the Christmas story and the children were wonderful. Thank you to the parents for supporting the raffle (£40.50) and for the donations from the Co-op. We would also like to thank Rev Ruth (again) for sharing a short address with the children.

The Methodist Church gifted each child with a lovely Christmas book, "It's Nearly Time".

We enjoyed a visit from Chloe from Debutots who told the story of the Cheeky Plum Pixie through music, dance and guided dramatic play.

We also had our Christmas party with entertainment from Sophie from Diddi Dance and a surprise visit from Father Christmas. Many thanks go to Sophie, the staff and Wayne French for their contributions to a successful party. We also purchased a gift for each child this year due to the Discretionary funding we received. Each child had a book, bubbles, and chocolate from Father Christmas.

Our fundraising this term included a Jumble sale and a Tombola table at the Winter Market. The children each created a handprint which was then transformed by All My Own Work into wonderful keepsakes and Christmas gifts for their families. We also held a Bags2School collection post jumble sale. We arranged a Family Photo session but unfortunately, due to low numbers this was postponed. We have purchased some great new equipment this term with the money raised. Two rocking Volcanos, Large red Trike, Aurora Northern Light projector, Balancing track, two Balance bikes, a home corner sink and cooker, Paw patrol toys, Octonaut figures, Bubble Machine and mixture and a play sink.

During the Spring term we led the children through an exciting Chinese New Year Celebration, we supported World Book Day, enjoyed celebrating Red Nose Day, planted a flower for Mother's Day, as well as making pancakes for Shrove Tuesday.

We were delighted to start our weekly visits to Colden Common Primary school in January to use the hall for a PE session (just the school leavers). These visits are

very helpful for the children as they become familiar with the school and to recognise some teachers and reception staff.

We enjoyed two visits from Chloe from Debutots who told a story about Chinese New Year and Easter through music, dance and guided dramatic play.

We have also started regular fortnightly visits from Sophie from Diddi Dance.

The children really enjoyed Ben from [Zoo Lab](#) coming into visit us with a variety of different creatures.

At our Easter Celebration and Bonnet Parade we performed a selection of songs and the children looked wonderful wearing their Easter Bonnets. Thank you to the parents for supporting the raffle (£35.54) and for the donations from the Co-op.

We welcomed Clio to Rainbows as Bank Staff just before Easter to help with our busy summer term.

Our fundraising this term included a tombola table at the Spring Market and the raffle at the Easter Celebration. We have purchased some new items with the money raised a second play sink as the first one was very popular, some more paw patrol toys and a new motorbike ride on.

Before Easter we watched our frog spawn transform into tadpoles. We also welcomed five little ducklings to Rainbows (eventually). This was a lovely experience for the children and one that has now become an annual event. Thank you to Arthurs family for arranging this experience for us. We also watched ten hungry caterpillars change into beautiful butterflies. Thank you so much to Helen for looking after the tadpoles, caterpillars/butterflies and ducklings so well outside of Rainbow opening hours, they were in good hands.

Walk with Wheels - it was great to see so many children (and parents) taking part in our Walk with Wheels week. Walk with Wheels is an initiative designed to encourage active travel to and from preschool/school.

The children really enjoyed a second visit from [Zoo Lab](#) this term, this time Anna came in with a variety of different creatures.

We also had a visit from Julie, Hampshire Healthy Hero's workshop, talking about oral care. The children really enjoyed her visit especially cleaning the giant teeth.

We were very lucky to have Georgia from Mini Professors into Rainbows to share with the children some wonderful science experiments this term.

Aswell as the weekly visits to the school hall we were also invited during the summer term for transition visits. The children were given the opportunity to spend some time in the reception classroom with the teachers (and the current children). We felt that the children really benefited from these visits, especially the child needing 1-1 support.

The children once again really enjoyed our allotment venture this year. We are always modifying our allotment to provide the best learning opportunities for our children. The allotment is proving a wonderful learning and play area for the children, and they really enjoy visiting it regularly.

The children really enjoyed our Leavers Farewell. We had entertainment from Natalie, TibyKidz and a visit from Marucci's ice cream van. We welcomed the parents to a short leaver's presentation where the children received either a book bag or PE bag. This is also a very emotional time, but we know that the children are prepared and ready for their next step, school.

We welcomed Tilly and Tobis to Rainbows as Bank Staff to help with our busy summer term. They were a great help due to the fact we had two staff Laurie and Rach absent from work due to having surgery.

We would like to thank two students from Kings school for choosing to come into Rainbows for the last week of term for their Work Experience.

We decided rather than fundraise this year at the Common have a go event we would use it more as an outreach to the village. This worked really well, and we managed to chat to quite a few families during the afternoon.

We arranged a Photo session in May (individual and group) with a percentage going to preschool as well as the photos being a lovely gift for you.

Our thanks go to the committee and staff for all their efforts in making these events a great success. We have purchased some great new equipment this year as well as receiving some lovely donations from the families leaving off our wish list. A local preschool closed, they kindly let us take a few of their resources (before they went in a skip) which I'm sure the children are going to love.

All staff have completed some essential courses throughout the year, Manual handling, Safeguarding, First Aid and Food Hygiene. They have also completed a variety of other courses. These courses have given the staff an opportunity to gain knowledge and expertise enabling us to help and support the children in our care.

We made the decision to reduce of starting age to 2yrs just before we finished in the summer. This will enable us to remain competitive with the other village preschool and with the government offering funding for working families from 9 months (we are not going that low!) we hope this will encourage more families to join us over the next few months.

This September we have enjoyed welcoming a few new families to Rainbows and hopefully some of the parents are here tonight, to hear all about what we have been up to and possibly join our committee!!

..... and finally, I would like to say an especially big thank you this year to our staff, committee and admin as without their support and commitment we wouldn't have the fantastic Outstanding preschool we can offer today.

Tracy Gilmour

Manager

Treasurer's Annual Report – Sept 2022 - Aug 2023

In the year 2022-2023 Rainbows made a loss of £1,710.99. There were a couple of reasons for this:-

- Compared to last year our income reduced by £5,500 (EYE grant hours increased by £3,700 but parent paid hours decreased by £9,200).
- The majority of our income (89%) comes from the EYE grant (11% from parent paid fees). We have no control over the amount per hour that we receive for EYE grant and although it was increased in April 2023, it is still only £4.97 which is below our parent paid hourly rate of £5.00
- A temporary Manager and additional staff hours were required in the Spring term which increased the wage cost.
- The National Living Wage increased in April 2023 to £10.42. Staff pay rates were increased in January 2023 to ensure that all pay was above NLW.
- Our rent increased slightly for the first time in at least 7 years (now £6.00 per hour from £5.40 per hour) due to the nationwide increase in utility costs but is still considerably lower than the rents that other preschools pay.

At the end of the year (2022-2023) we had 39 children enrolled with us of which 36 received the EYE grant.

As per the bonus scheme policy, no staff bonuses were awarded at the end of the year (August 2023)

This year Ben (Treasurer) and Rachael (Deputy Manager – Business & Finance) were going to set up a new savings account and close down the HSBC account so that we didn't have to pay the monthly banking fees. However, due to unforeseen circumstances, Ben stepped down from the Treasurer role in December and the new savings account was put on hold. It was decided that as all of our committee would be stepping down in Oct 2023 there would be too much work involved in setting up a new savings account and then having to change all of the signatories in October. The new savings account will now be set up in the year 2023-2024 with the new Treasurer.

I would like to thank Ben for all the hard work that he put in and the many hours that he spent sorting out our SSP processes, formalising the staff bonus scheme, and setting up the online receipt filing during his time with Rainbows as Treasurer.

I would also like to thank Celia, who stepped in as Treasurer for the remainder of the year. Without a Treasurer we would not have remained quorate and Rainbows would have had to close. I would like to thank her for all her time and help behind the scenes with the Finances and Wages.

The 'End of Year bonus scheme' (including weightings for the different staff levels) and the reserves required for redundancies and running costs were formalised this year.

The preschool remains in a very secure financial position but going forward will need to analyse whether the increase in the EYE grant that came into effect in April 2023 (3-4 year old funding increased from £4.76 to £4.97 per hour which helped to cover costs in the summer term 2023) and the one-off supplementary grant which the government have announced for the next financial year (October 2023) will be sufficient to cover our expenditure during the year. If it is not, then the committee may need to review our parent paid hourly fee which has been at £5.00 since April 2019 (was previously £4.50)

Capital at the end of the year stands at £18,395.79 in the Co-Op charity account and £74,224.51 in the HSBC business account, totalling £92,620.30. There is also £20 in petty cash held at the setting.

The accounts for 2022-2023 have been independently examined by Juliet Acklam.

Signed accounts

Income / Expenses Overview As At 10 October 2023

<u>Account Details</u>	<u>Opening Balance</u>	<u>Closing Balance</u>
0 Petty Cash	£0.00	£20.00
31541366 HSBC - Current Accoun	£72,431.92	£73.67
31541374 HSBC - Savings (Reserv	£0.00	£74,150.84
67249503 Cooperative Bank	£21,919.37	£18,395.79

TOTAL IN BANK	£92,640.30
REQUIRED RESERVE	£80,000.00
FUNDS AVAILABLE	£12,640.30

This Year's Profit / Loss **-£1,710.99**

Income / Expenses Overview As At 10 October 2023

INCOME	AUTUMN	SPRING	SUMMER	TOTAL
Clothing	£104.00	£30.00	£15.00	£149.00
Deposit	£135.00	£120.00	£165.00	£420.00
Donation	£2.00	£0.00	£50.00	£52.00
EYE Grant - 15hrs / 30hrs	£28,467.34	£30,838.60	£38,355.17	£97,661.11
EYE Grant - EYPP	£723.30	£680.40	£781.20	£2,184.90
EYE Grant - IDACI	£244.77	£0.00	£0.00	£244.77
EYE Grant - IF Funding	£0.00	£0.00	£1,677.00	£1,677.00
Fees	£4,206.35	£3,851.15	£4,687.50	£12,745.00
Fundraising	£1,118.61	£293.82	£201.26	£1,613.69
Insurance	£0.00	£0.00	£2.90	£2.90
Interest	£0.00	£0.00	£197.94	£197.94
Internal Transfer	£0.00	£0.00	£0.00	£0.00
INCOME TOTALS	£35,001.37	£35,813.97	£46,132.97	£116,948.31

EXPENSES	AUTUMN	SPRING	SUMMER	TOTAL
Advertising	£0.00	£0.00	£52.00	£52.00
Annual Fees	£35.00	£179.74	£65.48	£280.22
Bank Fees	£25.00	£15.00	£52.00	£92.00
Bin Collection	£134.40	£67.20	£182.40	£384.00
Clothing	£158.22	£104.76	£0.00	£262.98
Committee Expenses	£57.40	£0.00	£0.00	£57.40
Consumables - Equipment / PPE	£820.02	£992.98	£599.10	£2,412.10
Consumables - Experiences	£530.80	£1,183.00	£725.71	£2,439.51
Consumables - Groceries	£170.09	£208.86	£289.73	£668.68
Consumables - Office	£478.50	£42.91	£76.15	£597.56
Consumables - Toys	£206.09	£156.63	£0.00	£362.72
Co-Op	£6.10	£0.00	£0.00	£6.10
DBS	£13.00	£0.00	£52.00	£65.00
Fees	£10.00	£50.00	£0.00	£60.00
Fundraising	£247.80	£10.00	£4.90	£262.70
Gifts	£6.75	£109.20	£202.17	£318.12
HMRC - NI	£122.58	£309.03	£686.30	£1,117.91
HMRC - Tax	£73.60	£564.20	£1,277.00	£1,914.80
Insurance	£0.00	£636.11	£0.00	£636.11
Mobile	£10.00	£21.98	£18.81	£50.79
Payroll	£166.50	£96.77	£136.38	£399.65
Pension - Employee	£613.90	£573.33	£756.19	£1,943.42
Pension - Employer	£460.44	£430.02	£567.17	£1,457.63
Policies	£53.05	£0.00	£0.00	£53.05
Postage	£13.40	£0.00	£0.00	£13.40
Rent	£3,015.50	£2,505.00	£2,664.00	£8,184.50

Staff Welfare	£536.97	£355.75	£161.15	£1,053.87
Training	£0.00	£138.50	£85.00	£223.50
Wages	£25,703.21	£30,250.44	£37,335.93	£93,289.58
EXPENSES TOTALS	£33,668.32	£39,001.41	£45,989.57	£118,659.30

TERM PROFIT / LOSS	£1,333.05	-£3,187.44	£143.40
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I certify that these documents are in accordance with the documents provided

J. Aewam.

27/05/24.

Declaration

The Trustees report has been approved by the Management committee and signed on their behalf by

Irene Anderson & Ellie Ashton – Co-Chairs