



Strathmore Pre-School
Old Hale Way, Hitchin, Hertfordshire, SG5 1XR
Tel: 07593 742755
Email: preschool@strathmore.herts.sch.uk

Chair's & Treasurer's Report – AGM 7th February 2024

School Year 1st September 2022 – 31st August 2023

Firstly, thank you all for attending Strathmore Pre-School's AGM. This is a brief summary of the key points from the past year at the Pre-School.

OFSTED

Our last Ofsted inspection was in October 2018, when the Pre-School was delighted to achieve an Outstanding rating.

The Committee and myself are hugely proud of all the work that Diane and the team put in with the children and the setting to achieve and continue to maintain this level.

Staffing News

We began September 2022 with the following staff:

Diane Grazette- Leader
Leonie Nicholson-Hay - Deputy Leader
Julie Hook - Administrator
Emily Constantinou - Practitioner & SENCO
Megan Reader - Practitioner & 1:1 Support

Megan left us at the end of March 2023 and Emily at the end of May 2023 to take up positions at other settings.

Meenu Dhunna and Kayleigh Shiers were appointed as Bank staff in January 2023 and April 2023, respectively.

Annabel Breadin started with us as a practitioner in May 2023.

Committee News

The Committee has remained the same for this year, with membership as follows:

- Michelle Moore – Chair
- Katherine Martinez – Treasurer
- Shelly Leitch – Safeguarding Officer
- Esther Horton – Secretary
- Tim Craig – Committee member

Finance

The combined cash balances of the Pre-School accounts at the end of the academic year were £15,550. This is significantly lower than the £27,828 balance at the end of last year, which had been in line with the two preceding years.

Income:

Our income was £69,288, a decrease of £4546 over 2022. This difference is primarily due to a decrease in fee income and donations. The income make up was different this year, with fee income considerably lower and funding higher than in 2022.

Expenditure:

Expenditure was £81,671 this year, an increase of £8104 over the previous year. This was predominantly due to an increase in staffing costs and, to a lesser degree, an increase in rent to the school.

Overall, we ended the year showing a loss of £12,383 in this year's audited accounts.

Summary

This has been a challenging year for the Pre-School, as it has been for many other settings. There are ongoing issues and concerns regarding the availability of qualified staff and the shortfall created by government underfunding of "free" hours.

Due to the increase in expenditure and the shortfall in income, the reserves have been hit in consecutive years. The cost of living crisis and the struggle to recruit staff have been affecting the number of pupils we can enroll, and in turn our income levels. Looking forward we need to look to maximize income or consider where any other cash injection might come from. We will also need to give ongoing consideration to the sustainability of our situation.

My thanks go to all of the staff for their hard work and dedication to the Pre-School, and particularly to Diane for her dedicated leadership during what has been a challenging year. My thanks as well to Julie for her generous and continued support, and to my fellow Committee members for giving their time and enthusiasm to keep the Pre-School running.

With the children of current Committee members having already moved on to other settings or moving on to Reception in the 2024-25 school year, we will need to look to expand membership to those parents of children who will be remaining at the Pre-School.

With thanks and best wishes,

Michelle Moore
Chair

BALANCE SHEET as at 31st August 2023

STRATHMORE PRE SCHOOL

Charity No 1137736

	<i>2023</i>	<i>2022</i>
FIXED ASSETS	3,688	3,793
Depreciation	(105)	(105)
CURRENT ASSETS		
CASH FUNDS		
Bank deposit account		
Bank	13,989	26,281
Bank Reserve	0	0
Bank Reserve	1,561	1,547
TOTAL ASSETS	19,133	31,516
CURRENT LIABILITIES		
ACCRUALS	0	0
CREDITORS		
Creditors	0	0
NET LIABILITIES	0	0
NET CURRENT ASSETS	19,133	31,516
Represented by		
Profit/Loss	19,133	31,516

STRATHMORE PRE-SCHOOL

Charity No 1137736

INCOME AND EXPENDITURE ACCOUNT FOR 31 AUGUST 2023

	2023	2022
	£	£
<u>INCOME</u>		
Fee income	26,546	38,452
Fundraising income	693	210
Fee Grant Funding	41,068	33,149
Interest	15	
Donation	0	1,513
Other	966	510
Total Income	69,288	73,834
<u>EXPENDITURE</u>		
Wages	56,712	48,373
Admin Staff	4,617	4,066
Pension	1,453	1,482
Rent of facilities	7,571	6,824
Equipment and materials	1,563	2,616
Insurances and subscriptions	938	872
Bank charges	71	66
Photocopying	747	672
Phone	214	394
Printing, stationery and postage	1,132	585
Training	326	370
Accountancy charges & Prof Fees	360	360
Refunds	244	158
Payroll	783	729
Other	791	0
HMRC	3,746	3,472
Legal & Professional	403	748
Sundry Expenses	0	1,780
Total Expenditure	81,671	73,567
Profit/(loss)	-12,383	267
Bal brought forward	31,516	31,249
SURPLUS CARRIED FORWARD	19,133	31,516

Notes



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

Strathmore Pre School

On accounts for the year
ended

31st August 2023

Charity no
(if any)

1137736

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2023

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

~~The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

12th January 2024

Name:

Mr S O'Reilly

Relevant professional
qualification(s) or body

MAAT

(if any):

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Address:

66 Bedford Rd, SG52UD

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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