

## **Chair Person's Report – AGM – Wednesday 20<sup>th</sup> September 2023- Justine Guest**

### **Introduction**

Thurston Childcare is a charity and committee run setting and business which relies on a committee in order to remain open regardless of the finances or Ofsted performance; without a committee the setting cannot operate.

Last September I joined the Thurston Childcare committee as chair person. The past year, I have worked alongside engaged, friendly committee members who have volunteered and invested their time to ensure that the settings continue to go from strength to strength. It's been an exceptional year with there being a notable shift with it being the first full year of the prior year growth with the introduction of the Hatchlings and the Nest settings. This has instigated our journey of shifting from a small pre school setting to looking after over 100 families in a business environment. This has been a significant change and the committee has needed to have a re-focus on what the responsibilities and accountabilities of the committee are. With this in mind, fundraising had to take a backseat, to ensure that we were compliant within all aspects of the business and also spend some time looking at Thurston Childcares biggest resource; its staffing.

To the credit of the management and staff, we have been able to continue to provide care, education and fun experiences for our children and also provide a valuable service to the community and the local school. The setting has four aspects to the childcare setting which includes a unit for up to 2 year olds; Hatchlings, 2-3 year old area; The Nest and the preschool (3-5 year olds) and finally Zoom club which caters for the out of school club.

It would be fair to say that as a young business this has been its most challenging year for both the staff and wider team but through their drive and determination, we have put in place a number of changes which have had an impact on how the setting is managed. The introduction of Blossom a new nursery management system which has taken some administrative paper-based processes and move them onto a more secure streamlined system. Whilst with any introduction of any new system has had its implementation teething pressures it's been well received by both parents and staff.

### **Staffing**

We have spent a lot of time looking at the talent within the business over the past year and have embedded a management team restructure to ensure that there wasn't one single point of failure within the Thurston Childcare Manager role and now have a great management team in place. Alongside this we have had an increase in staff turnover over the past year which will continue to be monitored but no trends have been identified. It's been fantastic to see that in a difficult labour market that we have managed to recruit some experienced and credible candidates who have settled into their roles well.

Not only have we reviewed the management structure, but our headcount has grown from 21 – 26 members of staff which includes additional roles within the business to ensure that there is extra resilience for staff sickness and holidays and to ensure that we remain an outstanding setting.

We invested in some team building with the team to build engagement and ensure that the teams can continue to go from strength to strength. Over the next year with the new members of the team it would be great for this to continue.

Staff contracts were reviewed this year to ensure that they are legally compliant but also make sure that the contracts including pay and reward were reflective of the outstanding setting provision expectations. These were very well received by staff and its appreciated how the staff responded to the period of uncertainty and change.

### **Provision & Children**

Through all of our early years settings we are fully booked until January 2025, and have just been given a new location for Zoom club which means that we have extra student space within our after school provision which is of significant demand. The extra staff taken on this year will help with taking on the additional students but will continue to be reviewed as necessary.

The settings are all well equipped, however, they do need regular investment to ensure that they are as sufficiently stocked with the right both educational and fun activities. GARDEN

We are continuing to seek clarification from the council as to when the pre-school will be butterflied as it is clear that the demand is there locally. The Nest was always a short term plan, depending on timescales for this we may need to consider alternative ideas for utilisation of the Nest.

We have currently 42 children with additional needs which is a high number accounting for around 20% of the children within the settings. This has been considered within staffing ensuring that we now have a full time, all year around SEN Co-ordinator who is responsible for supporting these children. However, staffing will continue to be reviewed to ensure resilience for children with additional need.

### **Finances**

Childcare income for the year ending 31st August 2023 has grown to circa £583,000 (from circa £422,00 for the previous year- setting growth was part way through that year).

Our staff headcount has grown from 21 in August 2022 to 26. Employment costs have increased to circa £450,000 (from circa £320,000 for the previous year). We had minimum wage increases in April 2023, as a result we have increased our employment packages above this to reward our much valued team. We have invested in new nursery management software (Blossom), which we believe has been well received. It is proving very beneficial to the Admin team, Childcare staff and the Parents/Carers. We are pleased with the features and improved processes it provides us with.

Overall we have achieved an accounting profit for the year of circa £25,000. All of our profits are invested back into the settings.

Our reserves bank balance at the end of August 2022 stood at £40,780. Our goal remains to build up the reserves account over the next few years to around £120,000 so that a few months of employment and running costs are covered at any time. To build up our reserves we aim to achieve a healthy surplus for the next few years. Based on the results for the year just ended we believe this is achievable.

### **Conclusion**

Finally, I would like to thank all involved in ensuring that Thurston Childcare continues to thrive including the management, staff, committee and parents alike. Going forward, I would like to see the communication channels between the staff and the committee to continue to grow.

**Justine Guest**

**20 September 2023**



Church Road  
Thurston

Company Name: Thurston Pre-school LTD  
Company Registration Number: 7693931

### BALANCE SHEET

YEAR ENDING 31ST AUGUST 2023

2023

2022

Non Current Assets	£	-	£	-
Current Assets - Stocks	£	-	£	-
- Debtors & Prepayments	£	7,813.32	£	-
- Investments	£	-	£	-
- Cash in bank & in hand	£	102,815.35	£	-
Total Assets	£	110,628.67	£	117,462.71
Current Liabilities	£	9,307.41	£	55,454.84
Non Current Liabilities			£	-
Reserves			£	-
NET ASSETS	£	101,321.26	£	62,007.87

For the year ending 31st August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

JUSTINE GUEST

Thurston Pre-school LTD is a registered company limited by guarantee in England  
Registered office: Church Road, Thurston, Bury St Edmunds, Suffolk, IP31 3RU  
Registered No: 7693931  
Registered Charity Number: 1144602

Thurston Pre School Ltd (Charity 1144602)

Year ended 31 August 2023

Independent Examiners Report

In accordance with the instructions provided to me, I have reviewed the financial statements for the year ended 31 August 2023 and can confirm that they are in accordance with the books and records and information and explanations supplied to me.

An audit of the financial statements has not been conducted.

*Sarah Place ATT.*

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Unit 4b  
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Bury St Edmunds  
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IP32 7BS

Date 16 November 2023