

ABBHEY 345 PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

ABBEY 345 PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

K Crouch
J Harriss
J Bucknell
G Neale (Chair)
K Patman (Treasurer from 31/01/24) (Appointed 1 November 2023)
C Gregory (Appointed 1 November 2023)

Charity number

1155108

Principal address

Postland Road
Crowland
PE6 0JA

Independent examiner

Carolyn Rossiter
Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

ABBEY 345 PRE-SCHOOL

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ABBEY 345 PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to provide care and education of pre-school age children and enhance their development and education through play and exploration, in surroundings where all families are welcome, valued and enabled to become part of our learning community. Our role is to provide a safe, stimulating environment where with the support of our highly qualified staff, children can develop at their own pace.

The setting is committed to anti-discriminatory practice to promote equality of opportunity and valuing diversity for all children and families.

We instigate and adhere to and further the aims and objects of the Pre School Learning Alliance / EYFS.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Activities undertaken to further the charity's objectives as a pre-school learning environment

In accordance with the Charities Act and the Charities (Accounts and Reports) Regulations 2008, the trustees have given regard to the guidance on public benefit issued by the Charities Commission.

Abbey 345 Pre-School has had an amazingly successful year, which can only be attributed to the commitment, enthusiasm and professionalism of all the staff and management committee. The support received from parents/carers and members of the local community has also been exceptional.

We were sadly hit very hard with a visit from Ofsted who changed our status from Outstanding to Good. It was a blow that we were not expecting, with Ofsted also having changed what they regard as Outstanding. Special note was made regarding the management of the setting and their dedication. Staff are always prepared for a visit from Ofsted and regularly invite advisors to suggest improvements.

Kathy (Early Years Manager) and her staff have continued to deliver the Early Years Foundation Stage curriculum to the children, providing care and a wide variety of learning opportunities in a safe and stimulating environment.

Abbey 345 Pre-School continues to offer a variety of sessions to accommodate the needs of all the local pre-school children i.e. Let's Play Together (for parents/carers and their babies/toddlers), 2+ sessions (a shorter introductory session to pre-school for those aged 2 and above), mixed sessions (ages 2-4) and School Readiness sessions (for those in their pre-school year). We are also registered to deliver the government funded 2 year old entitlement and 30hr funding placement, which a number of families are taking advantage of, by sharing their hours with other settings.

Yet again we have been able to maintain excellent links with South View Community Primary School liaising with Foundation Stage Teachers and facilitating a school visit to the setting to enable a smooth transition for the children into full-time education.

Building maintenance has become an issue with the building coming to a point in time where it needs more money spent to bring equipment, fixtures and fittings up to date. Frozen pipes causing issues will hopefully be a thing of the past with the plumbing network being bought inside the building. The ramp to the main door has been replaced, like for like, with the addition of a roof and some water proofing. Guttering has been assessed and had brushes inserted to stop any clogs that may form.

ABBEY 345 PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Training and development to further the charity's objectives

Abbey 345 Pre-School employs a high calibre of extremely motivated staff and the management team is fully committed to investing in the ongoing training and personal development of each member of the team. Staff have attended both mandatory and specialist training courses throughout the year, enabling them to acquire new skills, keep up-to-date with 'best practice', and keep abreast of the ever changing requirements within childcare practice. Face-to-face courses, along with some remaining in virtual form, has been a welcome return.

Forest School has proved to be both successful & highly enjoyable from the feedback received. Well done Jane, a fantastic achievement.

We have added 1 new member of staff to our staff team this year; a welcome energy bringing with her experience from her previous setting. We were also sad to say goodbye to one staff member during the year.

Staff are fully aware of their safeguarding responsibilities and regular supervisions are scheduled giving staff the opportunity for professional discussions. All staff have additional areas of responsibility such as SEN, Inclusion, Behaviour Management, Mathematics, ICT, Communication & Language etc. and are encouraged to develop these within the setting for the benefit of the children.

Extra activities and community events

It was nice to return to some of our pre-covid ways and see families face to face.

We continued to work closely with Crowland Community Larder and remain a drop off point for supplies for more vulnerable families in the community.

Regular outings have resumed away from the setting. School Readiness children were able to visit Flatland Alpacas. Thank you to everyone who gave their support for the day.

Forest School experience evening, where parents are invited to share in the joy that the woods brings were able to take part in den building, music, playdough mini beasts and most exciting of all campfire cooking – complete with marshmallows!

Many of our special days returned this year with children especially enjoying our Christmas parties. Special fundraising events organised by staff proved very popular and the children loved parents coming into the setting to take part in raffles, cake sales, games and more. The Leavers party having also returned, with emotional parents genuinely sad their child has to leave a place they have loved and thrived in.

The trees planted from the woodland trust during 21/22 year suffered dramatically in the horrendous heatwaves and sadly have not been as successful as hoped. There are plans to plant replacement trees in November 2024.

We worked very hard at maintaining links with our families via social media with regular scheduled Facebook posts. These included ideas & links to learning activities at home as well as updates with happenings in the setting.

As you can see it was still a very busy year for us!

Fundraising achievements

As a not-for-profit organisation it is necessary for us to boost our funds and provide experiences/additional resources, which we cannot meet out of our planned budget.

Our annual Christmas and Easter Hampers which had previously had to move entirely online, were back to in person sales (as well as online). The Christmas Light Switch On allowed additional tickets to be sold for the Christmas hampers which was a very welcome boost. Thank you to everyone who contributed towards these or bought tickets.

As well as fundraising for our Pre-School, we believe it is important to support other charitable organisations and this year our children have raised funds for Children in Need.

ABBEY 345 PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

During the year to 31 August 2023, on top of the impacts of the ongoing cost of living crisis, the Preschool continued to suffer from minimal increases in government funding alongside significant minimum wage increases. Following ongoing cost and income generating reviews, we are happy to report a net surplus of £27,727.

The committee and staff continue to monitor expenditure alongside the annual budget which is set to achieve a break-even position.

The charity's reserve policy is to hold sufficient reserves to meet potential redundancy costs that would need to be paid should the charity be in the unfortunate position that it can no longer continue.

At the year end £159,226 (of which £141,451 is unrestricted) was held in reserves; included in this is an amount allocated against future capital, urgent refurbishment and technological update projects sufficient to leave the remaining balance at a level considered appropriate to meet the costs of the pre-school given any unforeseen fluctuations in receipts or expenditure (be that through reduced children numbers or increased costs to run) or to cover redundancy costs. The preschool have also taken the decision to designate £22,000 of unrestricted funds to be used to fund the additional needs of SEN/high needs children in the next year whilst funding from the local council is pending.

Faced with continuing minimum wage increases that are unsupported by the government funding received by the setting, alongside the ongoing cost of living crisis that is affecting all costs faced by the preschool, we continue to implement new ways to increase, in a sustainable way, the income that the preschool receives in order to continue to operate as a going concern.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Abbey 345 Pre-School is registered with the Charity Commission as a Charitable Incorporated Organisation (CIO), number 1155108. The Charity was first established on 18th March 1987 (Charity No 1036895) and was transferred to the new CIO with effect from 14th October 2014, with a new Pre School Learning Alliance Constitution adopted.

The trustees who served during the year and up to the date of signature of the financial statements were:

K Crouch

J Harriss

J Bucknell

G Roger (Treasurer to 31/01/24)

(Resigned 31 January 2024)

G Neale (Chair)

K Patman (Treasurer from 31/01/24)

(Appointed 1 November 2023)

C Gregory

(Appointed 1 November 2023)

Selection of new trustees is by recommendation by existing trustees.

The trustees' report was approved by the Board of Trustees.

G Neale (Chair)

Trustee

Dated: 24 June 2024

ABBEY 345 PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBEY 345 PRE-SCHOOL

I report on the financial statements of the charity for the year ended 31 August 2023, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Carolyn Rossiter

Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

Dated: 25 June 2024

ABBEEY 345 PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies		2,596	507	3,103	6,509
<u>Charitable activities</u>					
Pre School Grant Funding		130,117	22,917	153,034	134,307
Session fees and snack charges		26,516	-	26,516	21,747
Merchandise		225	-	225	322
Training		220	-	220	-
Miscellaneous		80	-	80	389
Fundraising activities		2,888	-	2,888	4,595
Total income		162,642	23,424	186,066	167,869
Expenditure on:					
<u>Raising funds</u>					
Fundraising and publicity		448	-	448	906
<u>Charitable activities</u>					
Charitable expenditure	1	140,783	17,108	157,891	127,941
Total charitable expenditure		140,783	17,108	157,891	127,941
Total resources expended		141,231	17,108	158,339	128,847
Net incoming resources before transfers		21,411	6,316	27,727	39,022
Gross transfers between funds		13,978	(13,978)	-	-
Net income/(expenditure) for the year/ Net movement in funds		35,389	(7,662)	27,727	39,022
Fund balances at 1 September 2022		106,062	25,437	131,499	92,477
Fund balances at 31 August 2023		141,451	17,775	159,226	131,499

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ABBEY 345 PRE-SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		159,226		131,499	
		<u> </u>		<u> </u>	
Net current assets			159,226		131,499
			<u> </u>		<u> </u>
Income funds					
Restricted funds	6		17,775		25,437
Unrestricted funds			141,451		106,062
			<u> </u>		<u> </u>
			159,226		131,499
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 24 June 2024

G Neale (Chair)
Trustee

ABBEY 345 PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Charitable activities

	2023 £	2022 £
Learning environment	1,464	150
Pupil premium and Disability Access expenditure	5,762	4,990
Wages	9,882	13,675
	<u>17,108</u>	<u>18,815</u>
Share of support costs (see note 2)	139,033	107,376
Share of governance costs (see note 2)	1,750	1,750
	<u>157,891</u>	<u>127,941</u>
Analysis by fund		
Unrestricted funds	140,783	
Restricted funds	17,108	
	<u>157,891</u>	
For the year ended 31 August 2022		
Unrestricted funds		109,126
Restricted funds		18,815
		<u>127,941</u>

ABBHEY 345 PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Wages	119,932	-	119,932	93,509	-	93,509
Website, computer and telecommunications	729	-	729	453	-	453
Cleaning, repairs and maintenance	4,583	-	4,583	3,540	-	3,540
Advertising and merchandise	528	-	528	603	-	603
Insurance	2,039	-	2,039	1,688	-	1,688
Learning environment	1,742	-	1,742	1,270	-	1,270
Staff training and welfare	894	-	894	960	-	960
Light, heat and rent	4,811	-	4,811	2,451	-	2,451
Postage and stationery	615	-	615	538	-	538
Miscellaneous	3,160	-	3,160	2,364	-	2,364
Legal and professional	-	1,750	1,750	-	1,750	1,750
	<u>139,033</u>	<u>1,750</u>	<u>140,783</u>	<u>107,376</u>	<u>1,750</u>	<u>109,126</u>
Analysed between Charitable activities	<u>139,033</u>	<u>1,750</u>	<u>140,783</u>	<u>107,376</u>	<u>1,750</u>	<u>109,126</u>

3 Trustees

During the year two trustees were remunerated for their roles as Pre-school Manager and Senior Early Years Practitioner. Their remuneration in the year totalled £39,451 (2022: £35,428).

4 Employees

There were no employees whose annual remuneration was more than £60,000.

5 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ABBAY 345 PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

6 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds				Balance at 31 August 2023 £
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	
Pupil Premium	4,838	6,351	(4,498)	6,691	6,827	(4,329)	-	9,189
Winter Grant	216	-	-	216	-	-	-	216
Disability Access	545	1,600	(483)	1,662	3,271	(933)	-	4,000
Inclusion Funding	16,131	11,228	(13,684)	13,675	12,596	(10,382)	(13,978)	1,911
Community Champions	1,267	-	(150)	1,117	-	-	-	1,117
Cleared down funds	188	-	-	188	-	-	(188)	-
Other restricted donations	1,384	504	-	1,888	730	(1,464)	188	1,342
	<u>24,569</u>	<u>19,683</u>	<u>(18,815)</u>	<u>25,437</u>	<u>23,424</u>	<u>(17,108)</u>	<u>(13,978)</u>	<u>17,775</u>

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets this criteria is allocated to the fund.

Pupil premium, inclusion funding and disability access funds are allocated to benefit specific qualifying children in line with government guidelines.

Despite SEN and high needs children being in setting throughout the year, unfortunately the timing of funding receipts is often not until part way through the year. A transfer of £13,978 from the inclusion restricted fund to unrestricted funds was made in the year; this represents historic payments made out of unrestricted funds to meet inclusion needs whilst inclusion funding was pending.

In addition to the restricted funds above, the charity have taken the decision to earmark a further £22,000 of unrestricted funds that will be required to cover the additional requirements of SEN and high needs children in the short-term whilst waiting for receipt of Inclusion and EHCP funding.