

ABBHEY 345 PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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)
	N Price	(Appointed 31 January 2024)
Charity number (England and Wales)	1155108	
Principal address	Postland Road Crowland PE6 0JA	
Independent examiner	Moore 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 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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.

Despite the disappointment of Ofsted having changed our status from Outstanding to Good, the blow that may have come from enrolment has not occurred. Staff are always prepared for a visit from Ofsted and have continued to 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 2024

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.

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

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!

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 stall at Crowland Christmas light switch on returned in one of the coldest sessions remembered for a while. The Leavers party was a success with emotional parents genuinely sad their child has to leave a place they have loved and thrived in.

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.

We remain with concerns regarding fee costs that were put in place and the huge leap in the cost of living and gas/electricity prices. It was thought that parents were being pushed too far and that any additional requests would be taken negatively. Fortunately Abbey345 continues to be supported by parents.

As mentioned above, our annual Christmas and Easter Hampers, which are now both online and in person, 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 2024

Financial review

During the year to 31 August 2024, 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 £41,401.

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 £200,627 (of which £179,927 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 £10,000 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)

N Price

(Appointed 31 January 2024)

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 2025

ABBEY 345 PRE-SCHOOL

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

I report to the trustees on my examination of the financial statements of Abbey 345 Pre-School (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Moore

Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ
24 June 2025

ABBEEY 345 PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies		775	268	1,043	3,103
<u>Charitable activities</u>					
Pre School Grant Funding		159,182	26,012	185,194	153,034
Session fees and snack charges		28,365	-	28,365	26,516
Merchandise		472	-	472	225
Training		100	-	100	220
Miscellaneous		50	-	50	80
Fundraising activities		3,007	-	3,007	2,888
Total income		<u>191,951</u>	<u>26,280</u>	<u>218,231</u>	<u>186,066</u>
<u>Expenditure on:</u>					
Raising funds					
Fundraising and publicity		444	-	444	448
<u>Charitable activities</u>					
Charitable expenditure	1	153,825	22,561	176,386	157,891
Total charitable expenditure		<u>153,825</u>	<u>22,561</u>	<u>176,386</u>	<u>157,891</u>
Total resources expended		<u>154,269</u>	<u>22,561</u>	<u>176,830</u>	<u>158,339</u>
Net income for the year/ Net movement in funds		37,682	3,719	41,401	27,727
Fund balances at 1 September 2023		<u>141,451</u>	<u>17,775</u>	<u>159,226</u>	<u>131,499</u>
Fund balances at 31 August 2024		<u><u>179,133</u></u>	<u><u>21,494</u></u>	<u><u>200,627</u></u>	<u><u>159,226</u></u>

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

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 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		202,127		159,226	
Creditors: amounts falling due within one year		(1,500)		-	
Net current assets			200,627		159,226
The funds of the charity					
Restricted income funds	6		21,494		17,775
Unrestricted funds			179,133		141,451
			200,627		159,226

The financial statements were approved by the trustees on 24 June 2025

G Neale (Chair)
Trustee

ABBEY 345 PRE-SCHOOL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Learning environment	591	1,464
Pupil premium and Disability Access Expenditure	6,269	5,762
Wages	15,485	9,882
Sundry	216	-
	<u>22,561</u>	<u>17,108</u>
Share of support and governance costs (see note 2)		
Support	152,325	139,033
Governance	1,500	1,750
	<u>176,386</u>	<u>157,891</u>
Analysis by fund		
Unrestricted funds	153,825	140,783
Restricted funds	22,561	17,108
	<u>176,386</u>	<u>157,891</u>

2 Support costs allocated to activities

	Charitable activities 2024 £	Total 2023 £
Wages	147,607	129,814
Website, computer and telecommunication	3,220	729
Cleaning, repairs and maintenance	3,890	4,583
Advertising and merchandise	985	528
Insurance	2,340	2,039
Learning environment	8,187	8,968
Staff training and welfare	451	894
Light, heat and rent	4,885	4,811
Postage and stationery	377	615
Miscellaneous	2,943	3,160
Governance	1,500	1,750
	<u>176,385</u>	<u>157,891</u>

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

2 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Independent examination fee	1,500	1,750
	<u>1,500</u>	<u>1,750</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 £47,255.43 (2023: £39,451).

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.

ABBEY 345 PRE-SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2024**

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 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 1 September 2023	Incoming resources	Resources expended	Balance at 31 August 2024
	£	£	£	£	£	£	£	£
Pupil Premium	6,691	6,827	(4,329)	-	9,189	5,645	(3,286)	11,548
Winter Grant	216	-	-	-	216	-	(216)	-
Disability Access	1,662	3,271	(933)	-	4,000	1,882	(236)	5,646
Inclusion Funding	13,675	12,596	(10,382)	(13,978)	1,911	18,485	(18,232)	2,164
Community Champions	1,117	-	-	-	1,117	-	(323)	794
Cleared down funds	188	-	-	(188)	-	-	-	-
Other restricted donations	1,888	730	(1,464)	188	1,342	268	(268)	1,342
	<u>25,437</u>	<u>23,424</u>	<u>(17,108)</u>	<u>(13,978)</u>	<u>17,775</u>	<u>26,280</u>	<u>(22,561)</u>	<u>21,494</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.

In the prior year a transfer of £13,978 was made 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 £10,000 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.

ABBEY 345 PRE-SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Events after the reporting date

As at the date of approval, the charity is in the process of finalising agreements to cease. The main activity of the provision of preschool care and education will be carried on by a local primary school.