

DUCHY PRE-SCHOOL AND PLAYGROUP
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

Charity Registration Number: 1157005

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**DUCHY PRE-SCHOOL AND PLAYGROUP
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The Trustees have pleasure in presenting their report along with the Financial Statements for the year ended 31st August 2023. The financial statements have been prepared in accordance with current statutory requirements, the charity's governing documents, and the recommendations of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and complies with applicable law. We have also referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing our aims and objectives for the year.

Objectives and Activities

Objectives

Nestled in the centre of Bradninch, The Duchy Pre-school is at the heart of our community, providing Early Years Education for all eligible children in the area.

As a non-profit organisation, we're proud of the service we provide to local families and the fun, nurturing, safe learning environment we offer our children. Parents can access our childcare in ways that fit in better with work.

How our activities deliver public benefit

The Duchy Pre-school and Playgroup is monitored by OFSTED and along with meeting all their requirements, the charity provides quality access to the national Early Years Curriculum for all eligible children, by:

- Preparing pre-school children for entry to the statutory education system and acting as a feeder for the local primary school,
- Providing informal opportunities for parents to make new friends and acquaintances,
- Providing opportunities for parents to return to work after maternity/paternity breaks and receive formal on the job training,
- Through fundraising events we provide opportunities for the whole community to engage with each other and us.

Achievements and Performance

Child numbers remained consistent with 2022. Although we saw a decrease of 38% in fee paying children, the amount of funded children increased by 37.2%. We expect this trend to continue further into 2023/2024 as a result of the increase in the funded hours offered to 2-year-old working families by the Government.

Although we can report a 13% increase in total sales, we experienced a 21% rise in total costs this year, some of this increase can be attributed to the cost of our utilities, such as our gas and electric, which has risen by over 160%, plus investments in staff training and the increase to the minimum wage.

We introduced our first ever Summer Holiday Club in July/August on a trial basis. It was very much deemed a success which we hope to expand on during Summer 2024.

The trustees are very aware of, and grateful for, the significant contribution made by volunteers in many different ways. Their help is particularly appreciated when providing help with fundraising activities. And of course, all trustees contribute their time voluntarily, which is invaluable. Staff also contribute far more than their paid hours, which is equally appreciated, and without this the playgroup could not operate sustainably. Trustees monitor issues this could cause with the National Minimum Wage and are confident that wages remain legally compliant.

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Overview and Future Plans

To further invest in the pre-school outside space offering and to maintain the inside space to a suitable standard.

After the success of our Summer Holiday Club, we plan to expand on this offer further, introducing additional days and increasing the range of children we are able to cater for.

Financial Review

Total receipts for the year to 31 August 2023 amounted to £138,328 (year ended 31 August 2022 £114,197).

Total payments for the year to 31 August 2023 amounted to £145,731 (year ended 31 August 2022 £120,213).

The charity holds £28,047 in their bank account (year ended 31 August 2022 £36,597).

The charity's principal source of funding is Early Years Entitlement Funding from Devon County Council. As a centre of excellence for Early Years Education in Devon, as also receive discretionary grants. Community fundraising activities are carried out to enable the charity to enhance the provision above the level funded by Early Years.

Other sources of funding include fees from parents for elective sessions.

Reserves Policy

The charity has a formal policy of holding sufficient working capital and contingency funds in reserve to ensure the sustainability of the charity. In addition, the policy requires the charity to work towards building sufficient reserves to cover statutory and contractual costs in the event of winding up.

Risk Management Policy

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity and are satisfied that systems are in place to mitigate their exposure to major risks.

Fundraising Policy

Fundraising is essential to the preschool. We host at least 2 coffee mornings a year, as well as the annual Christmas Fayre, we also host other events such as children's discos at local music festival and help/participate at other local events, all with the aim of raising funds for the preschool.

Structure, Governance and Management

The Charity's objects and regulations are set out in the charity's Preschool Learning Alliance CIO Institution. The charity incorporated as a charitable organization on 12th May 2014, with all undertakings from the unincorporated charity transferred on 1st September 2016.

All Trustees are elected annually at the AGM and/or co-opted pending the AGM, with 50% retiring at each year.

The procedure for appointing of Trustees, is by an existing Trustees recommending a potential candidate.

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Reference and Administration Details

Registered Charity Number: 1157005

Trustees and Members: John Porter (Chair)
Jennifer Ryding (Treasurer)
Rev'd Hannah Mears
Tracey Mortimore (to June 2023)
Keith Herselman (to June 2023)

Registered Address Millway, Bradninch, Exeter, EX5 4NL

Bankers CAF Bank, 25 Kings Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Accountants Merlin Accountancy Services Ltd, 2nd Floor, 33 Longbrook Street, Exeter, EX4 6AW

Approved by Duchy Pre-School and Playgroup on 4 June 2024 and signed on its behalf by:

Trustee: John Porter, Chair *John Porter*

Trustee: Jenny Ryding, Treasurer *Jennifer Ryding*

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Receipts and Payments Account

	2023		2022	
	£	£	£	£
Receipts				
Fees	29,089		40,101	
DCC Grants and Funding	95,527		69,593	
Other Grants	1,550		1,144	
Fundraising and Donations	12,162		3,359	
<i>Total Receipts</i>		<u>138,328</u>		<u>114,197</u>
Payments				
Wages and Salaries	117,195		88,809	
Staff Training, Health & Safety and Other	2,894		2,336	
Kitchen Costs	2,268		2,154	
Play Costs	2,157		2,024	
Rent, Rates and Premises Costs	7,500		7,000	
Repairs and Renewals	1,817		9,586	
Light and Heat	4,274		1,560	
Insurance and Subscriptions	1,155		1,051	
Telephone and IT	3,730		2,016	
Printing, Postage and Stationery	760		588	
Accountancy and Professional Fees	525		551	
Fundraising Costs	1,107		765	
Bank Charges	59		98	
Miscellaneous	290		1,676	
<i>Total Payments</i>		<u>145,731</u>		<u>120,213</u>
Excess of Receipts over Payments		(7,403)		(6,016)
Bank Balance at 1 st September 2022		<u>36,597</u>		<u>42,613</u>
Bank Balance at 31 st August 2023		<u><u>29,194</u></u>		<u><u>36,597</u></u>

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Statement of Assets and Liabilities at 31st August 2023

	2023 Total £	2022 Total £
Unrestricted Funds		
<i>Cash Funds</i>		
Petty Cash	1,147	-
Bank Current Account	<u>28,047</u>	<u>36,597</u>
	29,194	36,597
 <i>Current Assets</i>		
Sales Debtors	558	128
SS & Other Taxes	2,195	699
 <i>Current Liabilities</i>		
Other Creditors	191	-
	<u>31,756</u>	<u>37,424</u>

Approved by Duchy Pre-School and Playgroup on 4 June 2024 and signed on its behalf by:

John Porter

Trustee: John Porter, Chair

Jenny Ryding

Trustee: Jenny Ryding, Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
DUCHY PRE-SCHOOL AND PLAYGROUP
Year Ended 31 AUGUST 2023**

I report on the accounts for the year ended 31 August 2023, which are set out on pages 4 and 5.

Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. 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.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- 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
- 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 accounts present a 'true and fair' view, and the report is limited to these matters set out in the statement below.


Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 386 of the Companies Act 2006; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G M Corby BSc FCA
Merlin Accountancy Services Ltd
2nd Floor
33 Longbrook Street
Exeter
EX4 6AW

Signed:



Date: 25/06/2024