

Trustees report for AGM – 17th July 2023 8pm

We are very pleased to report that it has been another successful year at Buttercups.

All the staff are dedicated and continually go above and beyond and they were thanked for their commitment to early years education. They all regularly completed unpaid tasks and their passion shines through every day.

Buttercups continues to retain the quality of small rural setting which is at the heart of every decision made by staff and by the committee.

Again, we are filling up fast for the next year and there are only a few spaces left for September.

Whilst attendance has been at an all time high at the setting there was an increase to minimum wage this year which we reflected for all our staff. This had a huge impact on running costs.

However, one of the most important values I like to try and promote is that our staff are worth investing in and I wish that the funding provided by the government for preschool children would consider this more carefully so that we could pay what the staff are truly worth.

Next year it is likely there will be another minimum wage increase which will have a big impact on the setting's costs again. There is also a reported change in the offering from government regarding funding next year and it is hard to predict how this will affect us as it rolls out funding for 30 hours to all 2 year olds. Unfortunately, the funding rate falls considerably short of the cost to provide care and it may be the case that with the minimum wage increase as well there may be consumption of funds next year. Sarah's initial projections do not indicate that the minimum wage increase alone will cause us to consume large amounts of cash next year. With all of this in mind it is the case that a fee increase will be necessary next academic year. As a committee we will always try to keep increases to a minimum as another core value is that we are about quality provision and not profit.

Having mentioned early years funding I would like to draw all parent's attention to 30 hours free childcare - GOV.UK (www.gov.uk). It is so important that all families consider what funding they will

be entitled to and make the most of it. Children flourish when they are given opportunity to socialise and develop at preschool and this sets them up for school and gives them a huge head start.

As a setting we are certainly in a good position and we have gone from strength to strength each year but the challenges that the cost of living increase has set us as well as the funding rates have been and will continue to be difficult to navigate. Buttercups has grown so much but we are reaching a point where we are limited by the size of the VMP and the cost restraints so we will need to think carefully about how we overcome the challenges of the next year.

This makes the committee one of the most important factors to ensure that this charity run preschool continues to thrive. The more members we have who actively contribute the easier it will be, so please join if you can. It is a wonderful way to gain some skills for your CV and help you get back into the workplace after a career break or to add to your skill set.

We have had a settled year in terms of members with Sally as secretary, Sarah as treasurer, myself as chair and with regular participation from Tonicha, Louis, and Jess. Thank you for all of your input into the decision making and for keeping the setting going so strong.

Sally will be moving on this year and a new committee member has agreed to be secretary going forward. Please do seriously consider joining as your help really is needed.

Lastly it is so important to thank all the wonderful children who have attended this year and it is vital that we acknowledge the fact that many of these children may have been covid babies and they had massive setbacks in terms of their ability to socialise and develop in the way they should have been able to. Well done to each and every one of them and once again thank you to the staff and committee for all their tireless work

Buttercups Pre-school

(registered Charity No: 1169880)

Receipts and Payments account for the year ended 31 August 2023

Income	£
NCC - funding	50,244
SEN funding	3,638
Fees and snacks	19,164
Donations and fundraising proceeds	574
Other income	643
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	74,263
 Expenditure	
Wages	57,187
Rent and rates	7,667
Activity and material costs	2,547
Other costs	1,227
Staff training	-
Uniforms	667
Bookkeeping services	936
Insurance	745
Advertising and marketing	288
IT costs	276
Donations and fund raising proceeds applied	1,206
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	72,746
 Surplus for this year	 <hr/> 1,517 <hr/>

Cash movements :	Balance brought forward £	Surplus / (deficit) for the year £	Balance carried forward £
Current account	23,871	1,126	24,997
Fundraising account	2,570	(632)	1,937
Reserve account	15,031	1,023	16,054
	<hr/> 41,472 <hr/>	<hr/> 1,517 <hr/>	<hr/> 42,988 <hr/>

Independent examiner's report to the trustees of Buttercups Pre-school (Registered Charity No: 1169880)

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

Responsibilities and basis of this report

As the charity trustees of the Trust, 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: .Neil Harries.....

J N H Harries, ACA

Address: 23 Common Lane, North Runcton, King's Lynn, Norfolk PE33 0RD

Date: ...29 February 2024