



Trustees Report

Since last year there has been a lot of changes within the preschool. This has been within staffing, numbers on role, management structure, and financial.

We have new trustees and a new chair after the previous chair became unable to continue due to health issues. The new trustees have been working with our Early Years Alliance to ensure everything is in order.

We started September strong as a confident team of 3 and with good numbers on role. Our numbers have steadily grown and around January 2023 it became clear we would need to start a waiting list or turn families away. January 2023 we had 26 children on role and no morning spaces and limited afternoon sessions available. We have had an increased number of 2 year olds who pay fees and majority of our 3&4 year olds who top up their 15 hours to 3 full days. As of April we now have 27 children on role, 2 access 2 year old funding, 4 who access 30 hour funding (1 only does 6 hours with us a week), 13 access 15 hour funding and 8 who are paying fees. At present we have no morning spaces available and due to a lot of children with additional needs we are not giving out the few random pm sessions we have available. We have some children asking for extra sessions, lots of show rounds booked in and parents already booking in for September, January, and April next year. In September we have 12 leaving to start school, 1 deferring for a year, 2 possibly leaving for another setting. We currently have 17 children in September all with start dates of either September or January, we need to increase this number to be able to achieve the 10 children a session break even to cover wages, rent and utilities.

We currently have 2 members of staff, this being the Manager and deputy Manager. Staff retention has become an issue, and we have had to spend more than we would have wanted on getting in agency staff, which cost 2-3 times the amount of a permanent staff member. We were advertising for nearly 3 months with no applications and limited interest. We managed to find a staff member to work with us for the last few weeks of 2022/2023 year and have an apprentice set up to start in September. We look forward to improving our team in the 2023/2024 year.

The preschool is in a strong position it is financially sustainable with intake being steady and consistent, we have our accountant who does payroll/wages, keeps the books, and finances in order.

To conclude the preschool has had a strong year but the bumps in the road have been recruitment and staff retention, as seen throughout the childcare sector.

Newton Abbot Pre-School, Registered as a Charitable Incorporated Organisation

Fisher Road, The Green Rooms, Newton Abbot, Devon TQ12 2NB

Telephone: 07971 708024 email: newtonabbotpreschool@hotmail.co.uk

Ofsted No: 2637488 Charity No: 1173779



Explanation of financial documents.

We have worked out that it costs £5,000 a month to run the pre-school. We aim in the year 2023/2024 to have £15,000 in the Savings account to maintain the preschool in times of unforeseen hardship, as seen during the pandemic, in the case of continued staffing and retention or major repairs.

Currently the Savings account contains £9,005. The funds will be moved across from the Current account to which currently holds £16,856 when it is considered financially viable to segregate these funds. The redundancy account contains £6,504 which covers the staff payouts should the preschool close and cause the staff to become redundant. This will need to be reviewed as new staff members become qualified for redundancy.

Soldo account of £1,575 is earmarked funds for resources and equipment for the coming year.

Fundraising account has increased to £550 this year and plans are to use these funds for improvement of the vegetable garden and special trips for the upcoming year, if staffing allows.

Leah-Marie James

Chair of Trustees

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Newton Abbot Pre-school
Financial Statement
Year Ended 31 August 2023

Newton Abbot Pre-school
Charity Information
As at 31st August 2023

Charity name: Newton Abbot Pre-School

Registered charity number: 1173779

Charity's principal address: The Green Rooms
Fisher Road
Newton Abbot
Devon
TQ12 2NB

Trustees:	Leah James	appointed 07/04/2023
	Cara Mperi	appointed 23/01/2021
	Sarah Thomas	appointed 21/01/2021
	Siobhan Templemar	appointed 07/04/2023
	Chris Spurway	appointed 05/07/2023

Charity governing document: Constitution

Newton Abbot Pre-school
Charity Information
As at 31st August 2023

Responsibilities and Basis of Report: As the charity's trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners Statement: I am qualified to undertake the examination by being a member of ACPA.

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:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
 - The accounts did not accord with the accounting records; or
 - The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Signed:



Name:

Barney Donnellan ACPA
Rossmore Accountants Limited, 4 Windward Lane, Dawlish, EX7 0JQ
28th June 2024

Date:

Newton Abbot Pre-school
Statement of Financial Activities
For the Year Ended 31st August 2023

	31/8/2023			31/08/2022
	Unrestricted funds	Restricted funds	Total	
<u>Incoming resources</u>			£	
Early Years Grants	52,633		52,633	63,438
Fees	5,302		5,302	3,637
EYPP			-	-
Bank interest	77		77	2
Milk refund			-	-
Social events and fundraising	341		341	-
Other income	3,373		3,373	1,482
Donation			-	29,956
	61,727	-	61,727	98,516
<u>Outgoing resources</u>				
Staff costs	46,320		46,320	38,995
Agency staff	1,614		1,614	341
Rent	3,600		3,600	3,450
Utilities	2,330		2,330	1,956
Equipment	237		237	5,325
Supplies and consumables	2,843		2,843	3,195
Ofsted	35		35	35
Milk	14		14	6
Printing, Postage & stationery	164		164	117
	57,157	-	57,157	53,420
Management and Administration				
PLA membership Insurance	648		648	630
Consulting	24		24	-
IT software and Consumables	121		121	-
				1,770
Accountancy	1,956		1,956	
Computer, printing, postage & stationery	494		494	132
Travel	53		53	570
Excursions/trips	1,260		1,260	-
Telephone	615		615	431
Cleaning	556		556	604
Advertising	98		98	94
Repairs	810		810	1,634
Legal Expenses	96		96	-
Training	-		-	121
Pension Costs	804		804	1,449
Bank fees	5		5	2
	7,540	-	7,540	7,437
Total outgoing resources	64,697	-	64,697	60,857
Net incoming (outgoing) resources	- 2,970	-	2,970	37,658

Newton Abbot Pre-school
Balance Sheet
As at 31st August 2023

	31/8/2023	31/8/2022
		£
<u>Fixed Assets</u>		-
<u>Current Assets</u>		
Cash at Bank and in hand		
Current Account	16,859	21,769
Savings Account	9,005	9,025
Redundancy Account	6,504	6,016
Fundraising Account	550	512
Soldo	1,575	333
Petty Cash	3	3
	34,497	37,658

Reserves

Unrestricted Funds	18,987	22,617
Designated Funds	9,005	6,016
Restricted Funds	6,504	512
	34,497	29,145

Newton Abbot Pre-school
Notes to the Financial Statements
Year Ended 31st August 2023

Note 1 - Accounting Policies

a) The group is a registered charity and as such is governed by the Charities Act 1993. Under this act the Charities (Accounts and Reports) Regulations 2011 it is classed as a small charity since the gross income or expenditure do not exceed £250,000 per annum. As a result of this, the group has taken advantage of preparing the financial statements on the more simplified basis of receipts and payments. This is consistent with previous years.

b) All income, including grants is recorded when paid.

c) All expenditure is recorded when paid.

d) Grants or donations made with a designated purpose are accounted for as restricted funds.

e) A sum equivalent to an approximate amount that would be payable as redundancy to staff in the event of closure of the Pre-school is held in a separate bank account and is also accounted for as restricted funds.

Note 2 - Analysis of funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£		£	£
Opening balance as at 01/09/2022	22,617	9,025	6,016	37,658
Net incoming / (outgoing) resources -	3,630 -	20	488 -	3,161
Closing balance as at 31/08/2023	18,987	9,005	6,504	34,497

The balance of Restricted Funds is made up as follows:

Redundancy (retained in a separate bank account)

£

6,504

6,504

The balance of Designated Funds is made up as follows:

Contingency fund (retained in a separate bank account)

£

9,005

9,005