

Trustee Report for the Year Ended 31/08/2024

Newton Abbot Preschool

Overview

Newton Abbot Preschool is a charity-run preschool providing high-quality early years education for children aged 2 to 5. We aim to offer a nurturing, inclusive environment where children can thrive. The preschool is overseen by a board of volunteer trustees and staffed by qualified professionals.

Challenges Faced in 2023/2024

This year has brought significant operational and financial challenges.

One of the key difficulties has been managing the preschool's budget in the face of insufficient government funding. The rates received do not reflect the true cost of delivering quality early years education, especially given the increasing demands placed on staff and settings.

Staffing has presented a considerable challenge. We experienced the departure of two staff members during their probationary periods, as they were unable to meet the required standards. Despite extended advertising periods—sometimes over several months—we found it increasingly difficult to recruit suitable candidates. Due to this ongoing issue, we accepted a former trustee who has shown promise in the field onto the team as an apprentice; in line with governance requirements, she resigned from the trustee board before starting this role.

A nearby nursery closure resulted in an influx of children to our setting. While this was a welcome opportunity to support more families, we struggled to increase staffing in time to meet required ratios without relying on agency cover. The cost of agency staff has totalled £2,476 this year—a figure which is unsustainable for the long term.

Trustee recruitment is another area of concern. Despite outreach to current members and efforts to engage the wider community, we have struggled to recruit additional trustees. We are currently operating with the minimum legal number, and increasing trustee representation remains a priority.

Financial Overview

The preschool maintains four accounts: redundancy, savings, current, and fundraising.

- **Redundancy Account:** This has been reviewed and now holds **£7,593**. These funds are reserved for final liabilities, including redundancy payments, should the preschool ever need to close.
- **Savings Account:** Our reserves stand at **£9,114**. Trustees plan to review the function of this account over the coming year, with the aim of maintaining a

reserve equivalent to 3–6 months of operating costs. This approach will provide financial resilience and allow the funds to accrue interest.

- **Current Account:** The current account balance is **£20,206**. Given that we anticipate low attendance numbers in the first term of the next financial year, this balance will act as a buffer to retain staff while new enrolments are pursued.
- **Fundraising Account:** This account currently holds **£574**. These funds have been raised by the trustees and are designated for enriching the children's experience through trips and the purchase of additional learning resources.

Impact and Thanks

Despite the challenges, the preschool continues to deliver a high standard of care and education. A significant proportion of our children have special educational needs, and our team works tirelessly to ensure each child is supported to achieve their potential.

The trustees wish to extend their sincere thanks to the staff team for their commitment, professionalism, and unwavering dedication to the children and families we serve.

Future Plans

Looking ahead, the trustees are committed to ensuring the long-term sustainability and improvement of the preschool. Key priorities for the coming year include:

- **Investing in Outdoor Provision:** We plan to enhance the outdoor learning environment, recognising the importance of nature-based play for children's physical, social, and emotional development.
- **Supporting Families:** We are exploring the introduction of outreach programmes and parent courses to support families facing challenges in parenting, wellbeing, and life skills.
- **Improving Staff Morale and Retention:** The trustees recognise the critical importance of a happy, supported workforce. We aim to create a positive workplace culture through recognition, development opportunities, and clearer communication.
- **Reducing Administrative Burden:** To free up more time for direct work with children, we will be introducing *Tapestry*, a tablet-based digital observation and assessment tool. This will streamline administrative tasks and improve communication with families.
- **Strengthening the Trustee Board:** Recruitment of new trustees remains a high priority. We will continue to engage the community and explore new avenues to attract individuals with the skills and commitment needed to support and guide the preschool.

Newton Abbot Pre-school
Financial Statement
Year Ended 31 August 2024

Newton Abbot Pre-school
Charity Information
As at 31st August 2024

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-Marie Jacqueline Lorraine James	appointed 07/04/2023
	Natasha Martin	appointed 30/03/2024
	Chris Spurway	appointed 05/07/2023

Charity governing document: Constitution

Newton Abbot Pre-school
Charity Information
As at 31st August 2024

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

Date:

Rossmore Accountants Limited, 4 Windward Lane, Dawlish, EX7 0JQ
29th June 2025

Newton Abbot Pre-school
Statement of Financial Activities
For the Year Ended 31st August 2024

	31/8/2024		31/08/2023
	Unrestricted funds	Restricted funds	Total
<u>Incoming resources</u>			£
Early Years Grants	60,678		60,678
Fees	7,705		7,705
EYPP	-		-
Bank interest	297		297
Milk refund	-		-
Social events and fundraising	51		51
Other income	-		-
Donation	-		-
	68,731	-	68,731

Outgoing resources

Staff costs	45,831		45,831	46,320
Agency staff	2,476		2,476	1,614
Rent	3,950		3,950	3,600
Utilities	2,289		2,289	2,330
Equipment	2,503		2,503	237
Supplies and consumables	2,076		2,076	2,843
Ofsted	35		35	35
Milk	-		-	14
Printing, Postage & stationery	11		11	164
	59,171	-	59,171	57,157

Management and Administration

PLA membership Insurance	679		679	648
Consulting	-		-	24
IT software and Consumables	182		182	121
Accountancy	1,593		1,593	1,956
Computer, printing, postage &	318		318	494
Travel	-		-	53
Excursions/trips	25		25	1,260
Telephone	371		371	615
Cleaning	652		652	556
Advertising	-		-	98
Repairs	234		234	810
Legal Expenses	-		-	96
Sundry expenses	67		67	-
Training	644		644	-
Pension Costs	735		735	804
Bank fees	27		27	5
	5,527	-	5,527	7,540

Total outgoing resources	64,698	-	64,698	64,697
Net incoming (outgoing) resources	4,033	-	4,033	- 2,970

Newton Abbot Pre-school
Balance Sheet
As at 31st August 2024

	31/8/2024	31/8/2023
		£
<u>Fixed Assets</u>		-
<u>Current Assets</u>		
Cash at Bank and in hand		
Current Account	20,206	16,859
Savings Account	9,114	9,005
Redundancy Account	7,593	6,504
Fundraising Account	574	550
Soldo	269	1,575
Petty Cash	3	3
	37,759	34,497

Reserves

Unrestricted Funds	21,052	18,987
Designated Funds	9,114	9,005
Restricted Funds	7,593	6,504
	37,759	34,497

Newton Abbot Pre-school
Notes to the Financial Statements
Year Ended 31st August 2024

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 01/09/2023	18,987	9,005	6,504	34,497
Net incoming / (outgoing) resources	2,065	109	1,089	3,263
Closing balance as at 31/08/2024	21,052	9,114	7,593	37,760

The balance of Restricted Funds is made up as follows:

Redundancy (retained in a separate bank account)

£

7,593

7,593

The balance of Designated Funds is made up as follows:

Contingency fund (retained in a separate bank account)

£

9,114

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<u>Incoming resources</u>			£	
Early Years Grants	60,678		60,678	52,633
Fees	7,705		7,705	5,302
EYPP	-		-	-
Bank interest	297		297	77
Milk refund	-		-	-
Social events and fundraising	51		51	341
Other income	-		-	3,373
Donation	-		-	-
	68,731	-	68,731	61,727

Outgoing resources

Staff costs	45,831		45,831	46,320
Agency staff	2,476		2,476	1,614
Rent	3,950		3,950	3,600
Utilities	2,289		2,289	2,330
Equipment	2,503		2,503	237
Supplies and consumables	2,076		2,076	2,843
Ofsted	35		35	35
Milk	-		-	14
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