

**St Giles Preschool**  
(Registered charity, number 1174619)  
**Financial statements**  
**for the year ended 31 August 2023**

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**St Giles Preschool  
Trustees' annual report  
for the year ended 31 August 2023**

**Full name** St Giles Preschool

**Organisation type** Charitable incorporated organisation

**Registered charity number** 1174619

**Principal address**

Lutterell Hall, Church Drive, West Bridgford, Nottingham, NG2 6AY

**Trustees**

Jennifer Read, Chair, from 17/05/23

Sarah Raddon Jackson, from 12/08/23

Hannah Jolly

Charlotte Fullam

Lesley Brown

Lisa Marshall, until 01/08/23

Emily Bridge, from 30/08/23

Paul Wilson, from 12/07/23

Jennifer Percival, from 20/07/23

Kirby Hickey, from 27/10/23

Esther Hamilton-Dick, until 01/09/23

**Independent examiner**

John O'Brien, employee of Community Accounting Plus, Units 1 & 2 North West, 41 Talbot Street, Nottingham, NG1 5GL

**Governance and management**

The charity is operated under the rules of its CIO Foundation Constitution adopted 12 September 2017.

Trustees volunteer and the committee then votes to accept them on to the board. All Trustees are DBS checked and registered with Ofsted.

**Objectives and activities**

The charity works for the public benefit having as its objects the development and education of preschool children in particular by:

1. Promoting their care and safety;
2. Promoting their education and promoting parental involvement;
3. Promoting their health and wellbeing;
4. Providing services to support them and their families and carers whatever race, culture, religion, means or ability;
5. Providing services to individuals holding membership of the CIO.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

## St Giles Preschool

### Summary of the main activities undertaken for the public benefit

To provide affordable (not for profit) childcare and education for children aged 2-5 years at the heart of the local community.

### Summary of the main achievements during the period

- Provided childcare for more than 30 children in a flexible and affordable way by running a local preschool.
- Offered employment to 6 staff, all of whom live in the local community.
- Raised funds to provide opportunities and activities for the children and their families.
- Organised social and fundraising events for the local community and families who use the preschool.

### Financial review

During the final quarter of the reporting period our charity had to consider closing due to the financial position. Costs have continued to rise and the financial gap from funded childcare places has made the business model unprofitable.

Luckily, we have a strong position in the community and were able to arrange a temporary reduced rent rate and some fundraising to cover the period. We have remained open and replaced the key board roles of Chair and Treasurer, with a renewed focus on creating a financially viable educational setting for the children and local community. A number of initiatives have been introduced since the end of this reporting period and we are in a much more prosperous financial position.

Our supporters are the local community including businesses, parents and families who use the service.

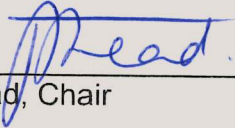
We have 2 main risks:

- The rising costs due to inflation are the greatest risk to our charity. More recently the minimum wage has been increased requiring us to review our pricing structure to ensure our incoming revenue will cover our cost base.
- A further financial challenge is the structure of childcare funding from the central government. Local government set the rate for the funded childcare places. This rate is significantly lower than the base cost for non-funded places – so we must ensure we can balance the number of funded and non-funded children to ensure we have enough revenue to cover our rising costs.

### The charity's policy on reserves

As per our agreement as an educational setting, we must ensure we have a term's worth of reserves, to ensure we can continue trading to the end of the school term. The majority of this is staff related costs, but includes a portion for rent and incidentals.

Signed on behalf of the charity's trustees:

Signed   
Jennifer Read, Chair

Date 28/6/24

**Independent examiner's report to the trustees of  
St Giles Preschool  
for the year ended 31 August 2023**

I report to the trustees on my examination of the accounts of St Giles Preschool (the charity) for the year ended 31 August 2023.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

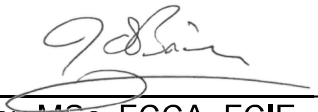
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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 Act; or
2. the accounts do not accord with those records.

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  Date 28/06/2024  
John O'Brien MSc, FCCA, FCIE  
Employee of Community Accounting Plus

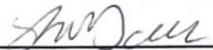
**St Giles Preschool**  
**Receipts & payments account**  
**for the year ended 31 August 2023**

2022		2023
£		£
	<b>Receipts</b>	
342	Grants & donations	9847
35812	Funded sessions	37182
22999	Non funded sessions	24041
410	Fundraising	4344
-	Bank interest	8
-	Sundry receipts	83
<u>59563</u>	<b>Total receipts</b>	<u>75505</u>
	<b>Payments</b>	
110	Advertising	-
37	Bank charges	55
149	Cleaning	-
1071	Equipment, repairs & renewals	212
978	Food & drink	603
486	Gifts & donations	-
573	Insurance	626
4071	Legal & professional	3987
404	Office & general admin	123
98	Printing, postage & stationery	54
15538	Rent	14630
373	Resources	67
35	Sundry payments	-
10	Telephone	-
-	Training	419
49930	Wages & NI	45702
<u>73863</u>	<b>Total payments</b>	<u>66478</u>
(14300)	<b>Net receipts/(payments)</b>	<b>9027</b>
<u>19871</u>	Cash funds at start of this period	<u>5571</u>
<u>5571</u>	<b>Cash funds at end of this period</b>	<u><b>14598</b></u>

**St Giles Preschool  
Statement of assets and liabilities  
at 31 August 2023**

2022			2023
£	<b>Cash assets</b>	Note	£
5571	Bank accounts		14598
<u>5571</u>			<u>14598</u>
	<b>Other monetary assets</b>		
502	Debtors - Employment Allowance to be claimed		646
336	Prepayments	2	343
<u>838</u>			<u>989</u>
	<b>Assets retained for the charity's own use</b>		
	General equipment.		
	<b>Liabilities</b>		
(1259)	Creditors	3	(711)
(3394)	Advance receipts		-
<u>(4653)</u>			<u>(711)</u>

These financial statements are accepted on behalf of the charity by:

Signed  Dated 28/6/2024  
Sarah Raddon Jackson, Trustee

**St Giles Preschool**  
**Notes to the accounts**  
**for the year ended 31 August 2023**

**1. Receipts & payments accounts**

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

**2. Prepayments**

	£
Insurance	197
Legal & professional	146
	<u>343</u>

**3. Creditors**

	£
Independent examination	552
NCC - resources	125
Wages & NI (pension)	34
	<u>711</u>

**4. Trustees' remuneration**

During this period, a total of £2100 was paid to Lisa Marshall for services provided as Treasurer, as agreed with the Charity Commission.

**5. Related party transactions**

There were no related party transactions during the period.

**6. Glossary of terms**

**Advance receipts:** These are amounts received by the charity in the accounting period, for use in a future period.

**Creditors:** These are amounts owed by the charity, but not paid during the accounting period.

**Debtors:** These are amounts owed to the charity, but not received in the accounting period.

**Prepayments:** These are services that the charity has paid for in advance, but not used during the accounting period.