

St Giles Preschool
(Registered charity, number 1174619)
Financial statements
for the year ended 31 August 2024

Page	Contents
2 - 3	Trustees' annual report
4	Independent examiner's report
5	Receipts & payments account
6	Statement of assets & liabilities
7	Notes to the accounts

**St Giles Preschool
Trustees' annual report
for the year ended 31 August 2024**

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
Sarah Raddon Jackson

Hannah Jolly

Kirty Hickey

Charlotte Fullam, until 01/09/24

Lesley Brown

Paul Wilson

Jennifer Percival

Emily Bridge, until 28/02/25

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'.

Summary of the main activities undertaken for the public benefit

To provide affordable (not for profit) childcare at the heart of the local community.

St Giles Preschool

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. The provision was opened up to 2 year olds in line with government funding and a drive to increase childcare provision for working parents.
- Offered flexible 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 - this included an Easter fayre and curry evening.

Financial review

We have had a strong financial year creating more reserves than we held in the previous year. At the end of the previous financial year, the conditions were challenging, thus we have undertaken a year of fundraising, cost reductions and increases in revenue.

Operationally, we have increased our child care offering - extending the hours available - which has increased revenue and attendance.

Overall we are pleased with the result of our hard work to ensure the Pre School is both stable and a viable ongoing provision.

Financial risks

Potential cost increases:

- The largest proportion of costs are related to the 6 staff we have who we employ. Therefore, changes and increases to the national minimum wage are a significant risk to our operations.
- During the year we have negotiated a reduction in our rent. The potential return to the full tenancy rate will pose another potential risk in the future.

Risks to the revenue:

- Our funded childcare places are paid by the council according to the local agreed rate. For 3-4 year olds (the majority of our children) the rate offered by the council is significantly lower than needed for us to break even, therefore we rely on voluntary top-up donations from parents.
- The competition is very high in the local area, with a number of competing nurseries and pre-schools available for local children.

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 salary costs (including pension payments as required).

Signed on behalf of the charity's trustees:

Signed _____ Date _____
Jennifer Read, Chair

**Independent examiner's report to the trustees of
St Giles Preschool
for the year ended 31 August 2024**

I report to the trustees on my examination of the accounts of St Giles Preschool (the charity) for the year ended 31 August 2024.

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 _____

John O'Brien MSc, FCCA, FCIE

Employee of Community Accounting Plus

St Giles Preschool
Receipts & payments account
for the year ended 31 August 2024

2023		2024
£		£
	Receipts	
9847	Sundry grants & donations	1950
37182	Funded sessions	49377
24041	Non funded sessions	25362
4344	Fundraising	6904
8	Bank interest	-
83	Sundry receipts	-
<u>75505</u>	Total receipts	<u>83593</u>
	Payments	
-	Advertising	42
55	Bank charges	78
-	Entertaining	241
212	Equipment, repairs & renewals	259
603	Food & drink	853
-	Fundraising costs	211
626	Insurance	641
3987	Legal & professional	2244
123	Office & general admin	110
54	Printing, postage & stationery	308
14630	Rent	9149
67	Resources	333
-	Telephone	105
419	Training	24
45702	Wages & NI	48252
<u>66478</u>	Total payments	<u>62850</u>
9027	Net receipts/(payments)	20743
5571	Cash funds at start of this period	14598
<u>14598</u>	Cash funds at end of this period	<u>35341</u>

St Giles Preschool
Statement of assets and liabilities
at 31 August 2024

2022			2023
£	Cash assets	Note	£
14598	Bank accounts		35341
<u>14598</u>			<u>35341</u>
	Other monetary assets		
646	Debtors - HMRC		766
343	Prepayments	2	402
<u>989</u>			<u>1168</u>
	Assets retained for the charity's own use		
	General equipment.		
	Liabilities		
(711)	Creditors	3	(735)
<u>(711)</u>			<u>(735)</u>

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

Signed _____ Dated _____
Sarah Raddon Jackson, Trustee

St Giles Preschool
Notes to the accounts
for the year ended 31 August 2024

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	214
Legal & professional	188
	<hr/> 402 <hr/>

3. Creditors

	£
Independent examination	612
Printing, postage & stationery	69
Wages & NI (pension)	54
	<hr/> 735 <hr/>

4. Trustees' remuneration

Trustees received no expenses, remuneration or benefits in this period.

5. Related party transactions

There were no related party transactions during the period.

6. Glossary of terms

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.