



Wye Under Fives Pre-School

Trustees' Annual Report And Financial Statements

**For the year ended
31st August 2023**

Registered Charity Number: 1185104

**Registered Address:
Small Village Hall
Bridge Street
Wye, Ashford
Kent
TN25 5EA**

Names of the charity trustees who manage the charity:-

Name	Office Held (if any)	Dates acted if not for the whole period
Laura Mockford Stephanie Harrison Jane Read Cherise Glover Penelope Wilcox	Chair from 09/05/22 Secretary from 01/08/22	resigned 12/07/23

Senior Staff :-

Name	Position Held	Dates acted if not for the whole period
Stephanie Harrison	Manager	Left position 31 st July 2023
Melissa Graham	Acting Manager	Started position 30 th August 2023

Description of the charity's trust:-

Governing document

Early Years Alliance Model CIO Constitution for Childcare Providers 2013

How the charity is constituted

The charity is constituted as a Charitable Incorporated Organisation, registered in England and Wales. The date of registration by the Charities Commission was 30th August 2019.

Principal charitable activity

The charity was registered with Ofsted from the 1st July 2020 to operate a term time only pre-school and weekly parent and toddler group in the village of Wye, near Ashford, Kent. This is the principal activity of the charity.

Trustee selection methods

Trustees are appointed at the Annual General Meetings, although members at any time can decide to appoint a new charity trustee. All trustees must have Enhanced DBS checks and EY2 approval from Ofsted. The constitution contains provisions requiring the retirement and re-appointment of trustees by rotation.

Summary of objectives set out in its governing document

The charity works for the public benefit having as its object the development and education of children and young people 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;
- 5) providing services to individuals holding membership of the CIO; and
- 6) furthering the aims of the Early Years Alliance

Public benefit

The trustees have, in accordance with section 17 of the Charities Act 2011, considered and have had due regard to the public benefit guidance published by the Charities Commission.

Reserves

It is the policy of the charity to maintain reserves at a level which give sufficient funds to:

1. provide adequate funding for staff, allow for changes to staffing levels, staff wage increases, staff training or cover for staff as required;
2. allow for cash flow timing differences;
3. fund annual events;
4. fund any replacement of old equipment;
5. implement any new EYFS initiatives that may require additional investment;
6. cover against the unlikely closure of the pre-school with regards to any staff redundancy payments and liabilities;

Additional governance information

- All trustees give their time voluntarily and receive no remuneration or other benefits.
- Wye Under Fives holds regular committee meetings.
- Wye Under Fives maintains strong links with the local primary school, enabling the smooth transition from pre-school to primary school for families.
- Wye Under Fives is registered with Ofsted and partakes in Ofsted's pre-school inspection programme and complies with the Early Years Foundation Stage
- Wye Under Fives is a member of the Early Years Alliance, membership no 249176
- Wye Under Fives follows safer recruitment processes, DBS checks are carried out prior to commencement of employment or trusteeship as per our child protection policy

Statement of trustee responsibilities in relation to the financial statements

Charity Law requires the Committee to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of its financial activities for the period. In preparing those financial statements the committee is required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made in the Charities Act and with applicable accounting standards, subject to material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis until it is inappropriate to assume that the charity will continue to operate

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**Independent Examiner's Report
To the Trustees of Wye Under Fives CIO
Registered Charity No. 1185104
On accounts for the year ended 31 August 2023**

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 / 08 / 2023.

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.

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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: _____

Date: _____

Name and Address: _____

Relevant professional qualification(s) or body (if any): _____

Events and Achievements of the Charity during the year ended 31st August 2023

The Charity has now been in operation for three years, and the pre-school and parent and toddler group remains popular in the local area of Wye and Ashford.

The new financial and school year began with a visit from Ofsted on the 14th September 2022 and the charity trustees are happy to report that the setting received a Good rating in all areas.

The setting has seen a decline of demand for places over the last financial year with families waiting to use their free early education funding and not taking extra sessions above the funded hours. The trustees feel that this is due to the demands of the cost of living and a downturn in the birth rate since covid-19 and that this trend can be seen elsewhere in the early years' sector.

During the year the charity had three staff members resign with the manager then resigning at the end of the school year. The trustees successfully recruited a new practitioner during the year and a new deputy manager who will join as acting manager in time for the new school year. Due to the lower demand for places in the autumn of 2022 the trustees have taken the decision to reduce the staff members by one, through attrition. This has reduced the capacity of the pre-school which will mitigate the reduction in demand for places. The charity has only the manager vacancy left to fill at the end of the financial year.

The Parent Baby & Toddler Group remains a successful and has been well attended during the year. The trustees would like to thank the support of local childminders and families that attend the group each week.

The trustee committee have reinvested funds this year in purchasing a garden chalet, this has been installed in the garden using the reserves of the charity. Co-op local grant funding has been applied for which will enable the continued development of the chalet into a valuable space for the setting. The charity aims that the chalet will provide many uses, such examples include; a quiet space for the children; a 1-2-2 intervention space; or a space to enable the staff to work with a small group of children.

The trustee committee thanks the staff and volunteers for their continued hard work and dedication, and also gives thanks for the support shown by the families attending the setting and living the local community of Wye and Ashford. The setting remain popular and successful and the charity looks forward another year of operations supporting the local families of Wye and the surrounding area.

After year-end events

The trustee committee are pleased to welcome Mel Graham as the new pre-school manager. Mel joined Wye Under Fives at the end of August as acting manager and has since accepted the position of pre-school manager. The trustees' wish her success in her new role.

Finance Report for the year ended 31st August 2023

Year End Financial Position

Wye Under Fives has ended the year with a deficit of £550.

Cash balances at year end were £57,808 in the current account, plus £10,000 held in an interest earning account and £177 in petty cash.

The trustees consider the financial position of the charity to be satisfactory.

Fundraising and donations

During the year the setting raised funds of £1,156, net of expenses as follows:

- Donations of £140;
- wreath making workshop £582;
- All My Own Work, used at Christmas and year end £105;
- cake and dough sales £119;
- year-end photographs £158;
- My nametags, Cartridge Recycling and Easy Fundraising together raised £52.

Fundraising and donations received during the year were spent on new garden wooden fence panels, books and party entertainment for the children. £113 was carried forward to September 23 and was used to buy new torches for the children, and some more books. The charity would like to thank parents and supporters of Wye Under Fives for their contribution towards these additional items for the setting and the children.

Receipts from Fee and funding income

Fee income was received in the year of £26,613. At year end had outstanding debt of £768 from 2 accounts. One account is historical and is being repaid by instalments which leaves the £468 as a debt from a current family. The trustees feel that this may become a doubtful debt during the next financial year.

Income of £91,728 was received in the year from Kent County Council as part of the government provider funding scheme for free childcare for families. These schemes include the universal 15 free hours, the 30 hours extended entitlement for working parents and the free for 2 scheme for parents of 2 years olds in receipt of certain benefits. This makes up 76% of our fee income

The parent and toddler group fee income received in the year was £2,825.

Payments

The main expenses for Wye Under Fives are:

- Staff salaries £92,660 (74% of expenses), these have decreased by nearly 14% when compared to last year due to a reduction in staff members;
- rent of the halls and storage £13,769 (11% of expenses), this has increased by 4% this year due to increased charges;
- equipment spend, including the garden, £7,783 (6% of expenses) of which £5,315 was relating to the purchase and installation of a new garden chalet.

These 3 items total 91% of all payments made by the charity during the year.

Wye Under Fives

Receipts and Payments Account

Year ending 31st August 2023

	Unrestricted Funds £	Restricted Funds £	Total Year End 31/08/2023 £
<u>Receipts</u>			
Fees	26,613	-	26,613
KCC Funding	91,728	-	91,728
Parent & Toddler Group	2,825	-	2,825
Donations	140	-	140
Fundraising and Parties	2,536	-	2,536
Grants	-	-	-
Bank Interest	533	-	533
Miscellaneous	141	-	141
Subtotal	124,516	-	124,516
<u>Payments</u>			
Wages	92,660	-	92,660
Staff Costs	2,282	-	2,282
Training Courses	1,252	-	1,252
Rent	13,769	-	13,769
Insurance	1,138	-	1,138
Buildings Maintenance	250	-	250
Garden Expenses	4,202	-	4,202
Equipment	3,582	-	3,582
3 rd Party Entertainment	575	-	575
Hygiene Services	286	-	286
Food / Drink / Cleaning	1,483	-	1,483
Printing	540	-	540
Postage	10	-	10
Stationery & Books	333	-	333
Fundraising & Parties	1,520	-	1,520
Telephone & Internet	565	-	565
Annual	342	-	342
Licences/Subscriptions			
Bank Charges	117	-	117
Professional Fees	160	-	160
Travel & Subsistance	-	-	-
Subtotal	125,066	-	125,066
Surplus / - Deficit	-550	-	-550
Opening Bank Balance	71,261	-	71,261
Closing Bank Balance	70,711	-	70,711

	Unrestricted Funds £	Restricted Funds £	Total Year End 31/08/2022 £
<u>Receipts</u>			
Fees	26,748	-	26,748
KCC Funding	98,494	-	98,494
Parent & Toddler Group	1,202	-	1,202
Donations	368	-	368
Fundraising and Parties	2,474	-	2,474
Grants	3,121	1,807	4,928
Bank Interest	-	-	-
Miscellaneous	214	-	214
Subtotal	132,621	1,807	134,428
<u>Payments</u>			
Wages	106,766	742	107,508
Staff Costs	1,068	-	1,068
Training Courses	1,092	-	1,092
Rent	13,242	-	13,242
Insurance	1,106	-	1,106
Buildings Maintenance	433	-	433
Garden Expenses	327	1,398	1,725
Equipment	8,226	1,300	9,526
3 rd Party Entertainment	830	-	830
Hygiene Services	286	-	286
Food / Drink / Cleaning	1,398	-	1,398
Printing	540	-	540
Postage	24	-	24
Stationery & Books	337	-	337
Fundraising & Parties	1,392	-	1,392
Telephone & Internet	739	-	739
Annual	944	-	944
Licences/Subscriptions			
Bank Charges	85	-	85
Professional Fees	40	-	40
Travel & Subsistance	48	-	48
Subtotal	138,923	3,440	142,363
Surplus / - Deficit	-6,302	-1,633	-7,935
Opening Bank Balance	77,563	1,633	79,196
Closing Bank Balance	71,261	-	71,261

<u>Assets</u>	As at 31/08/2023 £	As at 31/08/2022 £
Monetary Assets		
Bank current account	57,808	47,563
Deposit account	10,000	20,000
Loan to Wye Village Hall	2,726	3,585
Petty Cash	177	113
Total	70,711	71,261

<u>Liabilities</u>	As at 31/08/2023 £	As at 31/08/2022 £
Peoples Pension - Contribution for August	232	365
HMRC – PAYE & NI for August	605	681
Lady Joanna Thornhill (Endowed) Primary School.	438	-
Kent Space	67	63
IONOS	-	16
Viking direct	-	125
Lloyds Bank	11	11
Total	1,353	1,261

Wye Under Fives

Notes to the financial statements

for the year ended 31st August 2023

1. Accounting Policies

Basis of preparation

The trustees have taken advantage of section 144(2) of the Charities Act 2011 and have prepared the accounts on a receipts and payments basis

Accounting convention

The financial statements have been prepared under the historical cost convention.

Taxation

The charity is exempt from tax on its charitable activities

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of any assets held by the charity.

Fund Accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Restricted funds are those granted or donated for use in a particular area for specific purposes, the use of which is restricted to that area or purpose.

2. Trustees' remuneration, benefits and expenses

There were no trustees', nor any persons connected with them, remuneration or other benefits paid for the year ended 31st August 2023.

3. Pension scheme

The charity operates a defined contribution pension scheme with the Peoples Pension. The contributions payable by the charity to the scheme amounted to £1,673 (prior year £1,814) for the year.

Wye Under Fives
Approval of annual report and financial statements
for year ended 31st August 2023

The trustees annual report and financial statements were approved by the trustees on the 18th March 2024

Signed for and on behalf of the trustees:-

Date

Print Name

Position