



ANNUAL REPORT

Objectives and Activities

This is the first annual report following registration with the Charity Commission in May 2022. The constitutional objective of Busy Bees Preschool (at Southwick Methodist Church) is to advance preschool education for young children (aged 2-4) who live in the local area, by providing an Ofsted registered EYFS setting, operating within the community of the Southwick Methodist Church. This service will be provided in accordance with Christian principles and be inclusive of children and families of any faith, or without a faith.

The preschool is registered by Ofsted and with the Department of Education, for 'free entitlement' funding for eligible two, three and four-year-old children, and with the Early Childhood Service of West Sussex County Council.

The preschool aims to provide a safe, secure, happy and stimulating environment for pre-school children, where they will be helped and encouraged to develop and learn through a variety, and appropriate range, of play and learning activities, by caring, professional, trained adults with the involvement of all families within our community who are interested in and support our aims.

Meetings of the trustee committee take place three times a year, chaired by the minister of Southwick Methodist Church. This provides the opportunity for management and financial reporting and forecasting, the setting of objectives and planning. The constitution prescribes for church, staff and parent representation on the committee. As described above the trustees give careful consideration to the public benefit guidance provided by the Charity Commission.

Achievements and Performance

The autumn term 2022 started with low child numbers, we understand in common with other settings in the area. This was at a time of significant cost of living challenges in the UK economy. It is considered that this disproportionately affected parents of the young families that form the client base of the pre-school. This applied significant financial pressure during the year, including a much lower level of private fee income. Moreover, the year continued to present challenges to staff after the period of covid lockdowns and restrictions.



The Busy Bees website went live in September 2022 at busybeessouthwick.co.uk. This provided increased marketing and profile, particularly to parents searching for local settings using internet platforms. Enquiries were received via the contact form on the website. Other advertising eg. the banner outside the church premises and word of mouth continued to remain further important communication channels.

Four stay and play sessions were arranged during the year. These are an opportunity for children and parents to experience activities together and meet other parents, children and practitioners.

The manager of the setting, a qualified early years teacher had work published in a national academic publication, the Early Years Educator. The January 2023 journal contained 'implementation for change of practice - helicopter stories' a two page dissertation.

Financial Review

Please see the accompanying accounts and reserves policy below. The annual accounts are subject to independent examination. As described above this year was challenging financially with an annual deficit of £10,990 and as a result reserves reduced to £26,866. Reserves to earn interest are placed with the Epworth Fund managed at the Methodist Central Finance Board offices in London. This is provided for charitable organisations that are not part of the Methodist Church but affiliated to the church.

The trustees believe that Busy Bees is a going concern based on the present finances. Busy Bees does not own or hold any freehold property, using the premises of Southwick Methodist Church under a standard form of agreement.

Reserves Policy

Reserves are unrestricted funds which are available to spend on the charity's purpose. Reserves provide a buffer against uneven and unpredictable income and/or expenditure.

There are inherent financial risks within the early years sector and Busy Bees activities which have been considered by the treasurer and trustees.



Taking the above into account the reserves policy of Busy Bees is presently an amount equivalent to at least three months gross payroll (ie. including HMRC national insurance/tax payover and pension scheme contributions). Based on our current accounts this equals £23,336. Reserves at the end of August 2023 were £26,866.

Structure, Governance and Management

The charity is a Charitable Incorporated Organisation (CIO). The governing document is a 'Foundation' constitution whose only voting members are the charity trustees. The constitution was last amended on 12 May 2022 when Busy Bees Preschool (at Southwick Methodist Church) registered with the Charity Commission.

The constitution describes in detail the functions and duties of trustees, and for their eligibility, number, appointment, retirement and removal. There are:

- not less than two nor more than four appointed trustees (parent representatives),
- three ex-officio trustees; the minister of Southwick Methodist Church and chair, the setting manager and the treasurer,
- not less than two nor more than three trustees nominated by Southwick Methodist Church.

Reference and Administrative Details

Charity Name - Busy Bees Pre School (at Southwick Methodist Church)

Registered Charity Number - 1198933

Address - Southwick Methodist Church, Manor Hall Road, Southwick, West Sussex, BN42 4NA

Names of Managing Trustees - Frank Okai-Sam (Chair), Heather McKay (Nominated Trustee and Secretary), Lorna Rayner (Setting Manager), Stephen Smith (Treasurer), Emily Berry (Nominated Trustee), Claire Robinson, Sarah McDonnell and Lucy Bran (Parent Representative Trustees).

Busy Bees Preschool (at Southwick Methodist Church)

Annual accounts statement for period 1 September 2022 to 31 August 2023

<u>2021/22</u>	<u>Income</u>		<u>2022/23</u>	
10,547.60	Private fees		↓ 3,341.20	
6,260.00	Tax free childcare fees		↓ 5,042.50	
6,918.54	WSCC funding - 2 year old		↑ 9,462.57	
81,310.00	WSCC funding - 3 and 4 year old		↓ 71,223.50	
565.27	HMRC Government furlough workers/SSP scheme		↓ -	
1,000.00	Early Years Professional Development Programme (EYPDP)		↓ -	
1,500.00	Government Education & Skills Funding Agency		↓ -	
-	Chichester University bursary		→ -	
-	Fundraising		→ -	
43.03	Other income/donations		↑ 467.54	
105.62	Interest - Epworth Cash Plus Fund for Charities		↑ 1,053.91	
108,250.06				90,591.22
	<u>Expenditure</u>			
89,721.14	Salaries		↑ 76,295.58	
5,877.76	PAYE		↑ 5,117.95	
4,266.63	NEST pension scheme contributions		↑ 3,223.59	
53.70	Staff uniform		↑ -	
831.78	Other staff expenses		↑ 632.29	
11,370.40	Southwick Methodist Church premises		↓ 12,000.00	
452.92	Insurance		→ 452.64	
3,336.61	Equipment, resources and materials		↑ 2,407.85	
-	Garden		↓ 86.83	
50.00	Ofsted		→ 50.00	
473.89	Training		↑ 270.00	
724.18	Photocopying		↑ 518.12	
278.45	Computing and office expenses		↑ 254.33	
190.42	Mobile phone		↓ 272.86	
-	Other expenses		→ -	
117,627.88				101,582.04
(9,377.82)	Deficit of Expenditure over Income			(10,990.82)
	<u>Balance Sheet as at 31st August 2023</u>			
	<u>Assets</u>			
26,442.08	Current Account		↓ 4,619.77	
25,357.90	Methodist Central Finance Board Account			
-	Epworth Cash Plus Fund for Charities		↑ 40,411.81	
51,799.98				45,031.58
	<u>Liabilities</u>			
(13,942.95)	WSCC autumn term funding received in advance		↓ (18,165.37)	
37,857.03				26,866.21
	<u>Represented by:</u>			
	Balances at 1st September 2022			
35,116.73	Current Account		↓ 26,442.08	
25,252.28	Methodist Central Finance Board Account		↑ 25,357.90	
60,369.01			↓ 51,799.98	
(13,134.16)	WSCC autumn term funding received in advance			(13,942.95)
47,234.85				37,857.03
(9,377.82)	Deficit of Expenditure for year		↓ (10,990.82)	
37,857.03			↓ 26,866.21	

I have examined the accounts and supporting statements and certify that they are correct.

Busy Bees Preschool (at Southwick Methodist Church)

Annual accounts statement for period 1 September 2022 to 31 August 2023

<u>2021/22</u>	<u>Income</u>		<u>2022/23</u>	
10,547.60	Private fees		↓ 3,341.20	
6,260.00	Tax free childcare fees		↓ 5,042.50	
6,918.54	WSCC funding - 2 year old		↑ 9,462.57	
81,310.00	WSCC funding - 3 and 4 year old		↓ 71,223.50	
565.27	HMRC Government furlough workers/SSP scheme		↓ -	
1,000.00	Early Years Professional Development Programme (EYPDP)		↓ -	
1,500.00	Government Education & Skills Funding Agency		↓ -	
-	Chichester University bursary		→ -	
-	Fundraising		→ -	
43.03	Other income/donations		↑ 467.54	
105.62	Interest - Epworth Cash Plus Fund for Charities		↑ 1,053.91	
108,250.06				90,591.22
	<u>Expenditure</u>			
89,721.14	Salaries		↑ 76,295.58	
5,877.76	PAYE		↑ 5,117.95	
4,266.63	NEST pension scheme contributions		↑ 3,223.59	
53.70	Staff uniform		↑ -	
831.78	Other staff expenses		↑ 632.29	
11,370.40	Southwick Methodist Church premises		↓ 12,000.00	
452.92	Insurance		→ 452.64	
3,336.61	Equipment, resources and materials		↑ 2,407.85	
-	Garden		↓ 86.83	
50.00	Ofsted		→ 50.00	
473.89	Training		↑ 270.00	
724.18	Photocopying		↑ 518.12	
278.45	Computing and office expenses		↑ 254.33	
190.42	Mobile phone		↓ 272.86	
-	Other expenses		→ -	
117,627.88				101,582.04
(9,377.82)	Deficit of Expenditure over Income			(10,990.82)
	<u>Balance Sheet as at 31st August 2023</u>			
	<u>Assets</u>			
26,442.08	Current Account		↓ 4,619.77	
25,357.90	Methodist Central Finance Board Account			
-	Epworth Cash Plus Fund for Charities		↑ 40,411.81	
51,799.98				45,031.58
	<u>Liabilities</u>			
(13,942.95)	WSCC autumn term funding received in advance		↓ (18,165.37)	
37,857.03				26,866.21
	<u>Represented by:</u>			
	Balances at 1st September 2022			
35,116.73	Current Account		↓ 26,442.08	
25,252.28	Methodist Central Finance Board Account		↑ 25,357.90	
60,369.01			↓ 51,799.98	
(13,134.16)	WSCC autumn term funding received in advance			(13,942.95)
47,234.85				37,857.03
(9,377.82)	Deficit of Expenditure for year		↓ (10,990.82)	
37,857.03			↓ 26,866.21	

I have examined the accounts and supporting statements and certify that they are correct.