



Greystones Pre-School

(Registered Charity 1199330)

FINANCIAL STATEMENTS and TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 August 2023

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Greystones Pre-School

Legal and administrative details

For the year ended 31 August 2023

Governing document	The charity operates under the rules of its constitution dated 16 June 2022
Charity number	1133990
Principal address	c/o Greystones Primary School, Tullibardine Road, Sheffield, South Yorkshire, S11 7GL
Trustees	Zoe Charlton Gavin Koncar Joe Sellars Julie Benson Emma Schmidt
Senior Staff Member	Julie Benson (Manager)
Bankers	Lloyds Bank 1 High Street Sheffield South Yorkshire S1 2GA
Independent Examiner	Richard Mitchell FCCA Mitchell Accounting Ltd 79 Rustlings Road Sheffield S11 7AB Tel: 07759326982/07909552812 Email: richardmitchellacca@outlook.com Company Reg No: 08242041

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREYSTONES PRE -SCHOOL
I report on the accounts for the year ending 31 August 2023

Respective responsibilities of trustees and examiner

The trustees of the charity are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) Examine the accounts under Section 43 of the 1993 Act.
- (ii) To follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the Act; and
- (iii) To state whether particular matters have come to my attention.

Basis of the Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with Section 41 of the 1993 Act; and
 - To prepare the accounts which accord with the accounting records and comply with the accounting requirements of the 1993 ActHave not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Mitchell, Mitchell Accounting Ltd
FACCA

Greystones Pre-School			
Statement of financial activities (receipts and payments account)			
For the year ended 31 August 2023			
	2023		2022
	£		£
Income			
Nursery grant	114,580		99,675
Fees	30,997		11,314
Additional Services charge	19,841		20,325
Breakfast club	15,244		12,855
Training grants	-		-
Fundraising income	261		329
Parties and outings	-		-
Milk refund	962		1,137
Bank interest	3,223		331
Gift Aid	-		-
Donations	-		-
Miscellaneous	169		1,045
Total income	185,277		147,011
Expenditure			
Wages, tax and NI	131,694		126,343
Pensions	2,346		1,727
Training	17		676
Rent and electricity	13,809		6,480
Annual fees and insurance	1,718		1,558
Phone, internet and postage	824		631
Sage payroll software/support	215		245
Capital equipment and toys	1,339		3,071
Fundraising expenses	50		-
Consumables	2,496		2,380
Parties and outings	49		-
Dance sessions/football	1,220		420
Refreshments	3,145		2,931
Milk	1,047		926
Capita (DBS checks)	63		446
Bank charges	185		168
Donations	-		-
Citation (HR/Legal)	2,652		2,448
Miscellaneous	1,410		2,675
Total expenditure	164,278		153,126
Net income/(expenditure)			
for the year	20,999		- 6,114
Funds at 1 September	109,697		115,811
Funds at 31 August	130,696		109,697
			4

Greystones Pre-School			
Statement of assets and liabilities			
For the year ended 31 August 2023			
		2023	2022
		£	£
Monetary assets			
Balance at bank			
	Deposit accounts	102,070	81,848
	Current accounts	28,339	27,563
	Cash in hand	286	286
		130,696	109,697
Chairperson _____		Dated _____	

The notes to the financial statements form part of these financial statements.

Greystones Pre-School

Notes to the accounts

For the year ended 31 August 2023

1 Receipts and payments accounts

The accounts have been prepared on a receipts and payments basis rather than an accruals basis. This is in line with Charity Commission guidelines for smaller charities and is seen as appropriate for this group.

2 Grants (restricted funds)

	£
Sheffield City Council - Nursery grants	114,580
Training Grants	0
	<u>114,580</u>

3 Fundraising

Receipts and payments for each fundraising activity are as follows:

Activity	Receipts £	Payments £	Net £
Christmas Events	105	50	55
Spring/Summer Events	35	-	35
Donations	-	-	-
Bake sales & Easyfundraising	121	-	121
	<u>261</u>	<u>(50)</u>	<u>211</u>

Where no payments have been made, any costs of activities have been met in a previous period or by voluntary contributions.

4 Designated & contingency fund and reserves

£25,000 of general unrestricted funds were designated by the group to cover late payment of the restricted funding for nursery provision in future periods and as a contingency fund in case of little or no increase in the rate of Government funding for Early Years.

Funds carried forward at 31 August 2023 are as follows:

	Funds b/f 01.09.22	Change in 2022	Funds c/f 31.08.23
Unrestricted funds:			
General reserves	84,697	20,999	105,696
Designated funds	<u>25,000</u>	-	<u>25,000</u>
	<u>109,697</u>	<u>20,999</u>	<u>130,696</u>

5 Management committee expenses and remuneration

No management committee members received any out-of-pocket expenses or remuneration.

6 Pensions

Greystones Pre-School has a pension scheme open to all employees. Eligible employees are automatically enrolled and Pre-School pays a contribution of 3% of the employee's pensionable earnings. Total employer pension costs for the year were £2,346.

7 Finance Manager's Report

The accounts show that for the twelve-month period from 1 September 2022 to 31 August 2023 Greystones Pre-School had a total income of £185,277 and a total expenditure of £164,278. This gives a surplus of £20,999 (allowing for rounding) for the year.

Funds at the end of the year total £130,696 (this includes the current accounts, saving account, Cash Plus Fund account and cash)

Income from the Nursery Grant appears increased this financial year. This is because for the last few years the Autumn term funding has been received in August, but in 2022 was paid by Sheffield City Council in November. Therefore, income that would have fallen into the 2021/22 financial year is recorded in this 2022/23 financial year. Whilst this is correct in terms of the financial year it relates to, it skews the income for 2022/23. In August 2023, the council paid the Autumn term funding in advance once again.

The interest paid on the Cash Plus Fund balance has increased further to over £400 per month by the end of the year, which is encouraging. Fees were increased to £7.00 per hour from 1st April 2023, and the additional services charge was altered from a session fee to a rate of £1.60 per hour.

Wage costs continue to rise, due to the annual increase in the National Living Wage. The Trustees approved a revised pay structure from April 2023 to more fairly reflect the role of Key Worker. The supply staff, who have no key work responsibilities for children, and the breakfast club staff, remain on the National Living Wage rate of pay.

The Pre-School has seen the cost of food for breakfast club and snacks for the pre-school children rise in line with general food price increases, as well as an increase in energy costs. Much care has been taken to minimise spending on consumables such as paper towels, aprons, gloves and other essentials that are not provided or covered by the Government funding.

The main item of capital expenditure this financial year has been the purchase of an iPad. This is to facilitate the taking of pictures and daily/weekly communication with parents about what their children have been enjoying during their sessions at Pre-School. Some toys have been purchased, and items for a sensory area created in the quieter room.

Greystones Pre-School

Trustees' Annual Report

For the year ended 31 August 2023

Greystones Pre-School is a registered charity, governed by a constitution adopted on 16.06.22. Trustees are appointed by the Committee.

Objects

The principal objects of the charity are to enhance the development and education of children under five years old and to encourage parents and carers to understand and provide for the needs of their children through community groups.

The Pre-School provides a safe, secure and stimulating environment and works within a framework which ensures equal opportunities for all children and families.

Review of activities and achievements

We started the year looking at similarities and differences and celebrating why every family is special. We looked at the changing of the seasons and the weather and celebrated Diwali, Halloween, Bonfire night and Remembrance. Liz continued to keep both the children and staff active, and Charlie continued to join us for dancing once a fortnight between September and the end of March, when sadly she had to stop the dancing sessions due to other dancing commitments.

We looked at the topics of winter, our bodies and healthy eating; we also celebrated Lunar New Year and St Valentine's Day. We had a snow day at the beginning of March, planted broad beans, runner beans, potatoes, and sunflowers along with Viola's for a special Mother's Day treat. We celebrated World Book Day, national Science week, Easter, Ramadan, and Eid. We looked at the season of spring and talked about new life. During the summer term we continued our theme of planting and growing, and the children were excited to measure how tall their beans and sunflowers were growing. We also welcomed Coach Jamie from Kixx, who taught the children football skills, whilst robbing a bank, being under the sea and being a pirate and a superhero. The children always looked forward to these sessions. We also had a very special performance of the 'Dog who could dig' by Concerteenies. Unfortunately, we had to cancel the sports day we had planned due to inclement weather; however, Charlie joined us at St Gabriel's for a very special leavers party.

Future developments

Our focus will always be to provide a safe and caring environment for the children. We are proud to be a setting that works not only for our children but with their families to support them and their children's learning. The coming year is set to be a challenging one, and with the lack of Government funding for Early Years having already directly contributed to the closure of two local pre-school settings, we must ensure that Greystones Pre-School remains sustainable for the local community that we are proud to be a part of.