



Greystones Pre-School

(Registered Charity 1199330)

FINANCIAL STATEMENTS and TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 August 2024

Contents	Page
Legal and administrative details	2
Examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the accounts	6
Trustees annual report	8

Greystones Pre-School

Legal and administrative details

For the year ended 31 August 2024

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	Andrew Green Laura Taylor Jacqueline Fentimen 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 2024

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 Act

Have 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

	2024		2023
	£		£
Income			
Nursery grant	113,868		114,580
Fees	33,611		30,997
Additional Services charge	22,407		19,841
Breakfast club	17,897		15,244
Training grants	-		-
Fundraising income	343		261
Parties and outings	-		-
Milk refund	-		962
Bank interest	5,328		3,223
Gift Aid	-		-
Donations	-		-
Miscellaneous	129		169
Total income	193,583		185,277
Expenditure			
Wages, tax and NI	143,499		131,694
Pensions	2,978		2,346
Training	399		17
Rent and electricity	10,475		13,809
Annual fees and insurance	1,517		1,718
Phone, internet and postage	1,419		824
Sage payroll software/support	161		215
Capital equipment and toys	718		1,339
Fundraising expenses	-		50
Consumables	1,847		2,496
Parties and outings	-		49
Dance sessions/football	936		1,220
Refreshments	3,481		3,145
Milk	-		1,047
Capita (DBS checks)	-		63
Bank charges	168		185
Donations	-		-
Citation (HR/Legal)	3,106		2,652
Miscellaneous	1,972		1,410
Total expenditure	172,676		164,278
Net income/(expenditure) for the year	20,907		20,999
Funds at 1 September	130,696		109,697
Funds at 31 August	151,603		130,696
			4

Greystones Pre-School			
Statement of assets and liabilities			
For the year ended 31 August 2024			
		2024	2023
		£	£
Monetary assets			
Balance at bank			
	Deposit accounts	108,399	102,070
	Current accounts	42,918	28,339
	Cash in hand	286	286
		<u>151,603</u>	<u>130,696</u>
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 2024

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 - Funded Early Learning	113,868
Training Grants	0
	<u>113,868</u>

3 Fundraising

Receipts and payments for each fundraising activity are as follows:

Activity	Receipts £	Payments £	Net £
Christmas Events	160	-	160
Spring/Summer Events	63	-	63
Donations	-	-	-
Bake sales & Easyfundraising	120	-	120
	<u>343</u>	<u>(-)</u>	<u>343</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 2024 are as follows:

	Funds b/f 01.09.23	Change in 2023	Funds c/f 31.08.24
Unrestricted funds:			
General reserves	105,696	20,907	126,603
Designated funds	<u>25,000</u>	-	<u>25,000</u>
	<u>130,696</u>	<u>20,907</u>	<u>151,603</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 £2,978.

7 Finance Manager's Report

The accounts show that for the twelve-month period from 1 September 2023 to 31 August 2024 Greystones Pre-School had a total income of £193,583 and a total expenditure of £172,676. This gives a surplus of £20,907 (allowing for rounding) for the year.

Funds at the end of the year total £151,603 (this includes the current accounts, saving account, Cash Plus Fund account and cash)

Income from the Nursery Grant has remained static this financial year. Fees and additional service charges were reviewed and a small increase put in place from 1st April 2024 to cover the expected additional staffing costs from that date. Fees were increased to £7.50 per hour and the additional services charge was increased to a rate of £2.00 per hour. Staff costs ended up being less than forecast, due to the deputy manager and another member of staff leaving part way through the year and not being replaced, due to general recruitment difficulties in the sector.

The interest rate paid on the Cash Plus Fund balance has decreased slightly, but still yields over £400 per month, which is encouraging.

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 remain high in line with general food prices and inflation, as well as a further increase in energy costs.

The main item of capital expenditure this financial year has been the purchase of a new printer. Some books have been purchased, as well as smaller items such as jigsaws, tablecloths and children's safety knives.

Greystones Pre-School

Trustees' Annual Report

For the year ended 31 August 2024

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 welcomed back ten children to Preschool in addition to the twenty-nine new children that joined the setting in September. We would also go on to add a further nine children during the year, giving us a total of forty-eight children on role. Following the closure of Bents Green and Ecclesall Preschools, several children joined us from Ecclesall and Bents Green.

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. During the second half of the autumn term the children also enjoyed learning songs about the Nativity and then put on a special performance at our Christmas Fair that was held on 12th December. This was the first time we had held a Christmas Fair since 2019.

At the beginning of 2024, we looked at the topics of winter, our bodies and healthy eating; we also celebrated Lunar New Year and St Valentine's Day. After February half term we welcomed back Coach Jamie from Kixx. He continued to teach the children football skills throughout the rest of the school year on a Thursday afternoon, which the children looked forward to each week. We celebrated World Book Day, National Science week, Mother's Day, the season of spring, new life, and Easter. Umber also spoke to the children about the Muslim traditions of Ramadan, and Eid. During the summer term we purchased a small plastic greenhouse, and the children enjoyed taking part in growing experiments, including chopping, and planting fresh tomatoes to see if they would grow into tomato plants and planting sunflower seeds that are sold as bird food. Both experiments were a roaring success!

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. We look forward to the new academic year, with a new deputy manager in place, and to welcoming the new children and their families.