



**Trustees' Annual Report for the period
1 August 2023 to 31 March 2024**

Charity name: The Valley Preschool

Charity registration number: 1200688

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The aims of the pre-school are to enhance the development and education of local children primarily under statutory school age, also encouraging parents to understand and provide for the needs of their children.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The preschool offers appropriate play, education and care facilities, family learning and extended hours ensuring that such opportunities are extended for all children whatever their race, culture, religion, means or ability.</p> <p>We additionally encourage the study of the needs of children and their families and promote public interest in and recognition of such needs within the local areas. As part of this work we instigate and adhere to the Statutory Framework for the Early Years Foundation Stage.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>We finalised the steps needed to become a CIO and formally transitioned to operating from the new charity set up as part of this change on 22 February 2024.</p> <p>The primary focus for the period of this report was to transition into the new organisation successfully, continuing to focus on providing a vibrant, fun and engaging setting for the children in our care, welcoming new children into the setting and promoting positive working relationships with their families, our community and the children's prospective onward educational settings.</p>

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The preschool's income for the period was £3,2k and its expenditure was £21.2k. However, the new CIO became operational on 23 rd February 2024 so the income and expenditure up until this date has been reported under the old charity (number 1067045). The total assets transferred from the old to the new charity amounted to £163,882.29.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The current Reserves Policy is attached to this report.
Amount of reserves held	Para 1.22	The balance in reserves at 31 st March 2024 was £145,842.73.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The preschool receives the majority of its income from fee and grant income and a substantial amount of its annual outgoings is on staffing costs. The preschool is operating with a healthy reserve fund and this is improved with each operating year.
--	-----------	--

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Provided Trustees are eligible for Trusteeship in accordance with our Constitution, Trustees are appointed by a resolution passed at a properly convened meeting of the charity trustees.

Reference and Administrative details

Charity name	The Valley Preschool
Other name the charity uses	N/A
Registered charity number	1200688
Charity's principal address	Meonstoke Infant School Chapel Road Meonstoke Southampton SO32 3NJ

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Jessica Bassett		2023/2024	
Gemma Ingham		2023/2024	
Ruth Voice		2023/2024	
Lynette Davis		2023/2024	
Charlotte Walls-Hardiman		2023/2024	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A all assets are held by the Charity directly. Existing assets were transferred as part of our transition to become a CIO.		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details


N/A

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Charlotte Walls-Hardiman	
Position (eg Secretary, Chair, etc)	Chair	
Date	15 January 2025	

THE VALLEY PRESCHOOL
FOR THE 8 MONTH PERIOD ENDING 31 MARCH 2024

CHARITY NO. 1200688

Actual
Period to 31 Mar 24
£ £

RECEIPTS & PAYMENTS ACCOUNT

Trading Activities

Receipts	Fee & Grant Income	2,176.30	
	Bank Interest	61.93	
			2,238.23
Payments	Staffing Costs	10,876.80	
	Pension Contributions	(41.63)	
	Training	114.00	
	Payroll Administration	214.20	
	Cleaning	215.82	
	Accountancy	160.00	
	Telephone & Broadband	160.57	
	Building & PLA Insurance		
	Repair & Maintenance	40.00	
	Sanitary Bin Services		
	Contribution to Meonstoke School	8,505.50	
	Photocopying	62.82	
	Annual Fees & Subscriptions	389.81	
	Advertising		
	Supplies - Educational	126.84	
	Supplies - General	212.75	
	Refreshments/Snacks - Children	49.58	
	Refreshments - Staff	10.50	
	Bank Charges	74.97	
			21,172.53
Net Receipts from Trading Activities			(18,934.30)

Fixed Contributions to Reserves

Fundraising Reserve			
Grant Reserve			
Building Renewals Reserve			
Asset Replacement Reserve			
			0.00

Available Net Receipts from Trading Activities

(18,934.30)

Transactions through Reserves

Net Receipts into:	Grant Reserve	800.00	
	Building Renewals Reserve		
	Fundraising Reserve	114.60	
	Asset Replacement Reserve		
			914.60
Payments funded from:	Grant Reserve		
	Building Renewals Reserve		
	Fundraising Reserve	19.86	
	Asset Replacement Reserve		
			19.86
			894.74

Total Net Receipts

(18,039.56)

STATEMENT OF ASSETS & LIABILITIES

Current Assets

Savings Account	Building Renewals Reserve	68,722.92	
	Fundraising Reserve	12,419.78	
	Grant Reserve	2,654.66	
	Working Balance Reserve	34,196.67	
	Asset Replacement Reserve	10,934.85	
	General Reserve	9,253.46	
			138,182.34
Current Account - Lloyds		5,574.77	
Current Account - co-operative		2,004.57	
			7,579.34
Petty Cash			81.05
Net Assets			145,842.73
Reconciliation of Net Assets			
Opening Capital		163,882.29	
Net Receipts		(18,039.56)	
			145,842.73