

Potterspury Preschool



Report for Potterspury Preschool for year ending 31st July 2022

Registered details

Potterspury Pre-school is a Voluntary Managed Early Years setting, registered with OFSTED under registration number 219968 and with the Charities Commission under reference 287096. The registered address is:

C/O John Hellins Primary School, Brownswood Drive, Potterspury, Towcester, Northants, NN12 7QB.

Our Management Committee (Trustees) are elected at our AGM, that usually takes place in June or July each year. We have a minimum of 5 trustees, including Chair, Treasurer and Secretary, and up to 12, elected at the AGM, with the option to co-opt 3 more during the year.

Current Trustees/Committee members are:

Judy Holt (Chair)

Joanna Johnson (Secretary)

Helen Peel (Treasurer)

Ordinary members: Victoria Wale, Jennifer Chilton, Nicola Woolford, Nicky Pinto-Perez, Kaley Collins, Amy Johnson, Thomas Johnson.

Activities and objectives

September saw the Preschool open with 24 children on roll children with only 5 doing full time, over the year this has slowly grown to having 33 children on roll and 8 doing full time. We already have children booked in for September 2022, along with some new enquiries.

Over the 2021-2022 academic year, the preschool has done a variety of activities and fundraising events. We kicked off the year with our Harvest festival which saw the children walk down to the church where they sang some songs had a lovely harvest story and you all kindly donated some food to the harvest hamper. Having such a great connection with the church meant that we could also hold our Christmas concert there too

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which was a delightful event with all the children in their Christmas costumes, they sang festive songs and no doubt made a few parents well up.

The end of 2021 saw Teresa, our SENDCo, who had been at the preschool for a few years and a valid member of the team, leave the setting.

Spring time is also a great time of year to be spending more time outside and watching everything grow and develop. This was a great opportunity to do some planting with the children including tomatoes, carrots and runner beans.

Easter time was the next big event and that saw the children get involved with an Easter egg hunt and bonnet parade. The different bonnets were fantastic especially the creativity including the rocket bonnet. Another great event was being able to celebrate the queens Jubilee, the children did a variety of activities to learn more about the queen and were also gifted some jubilee flowers to plant at home. This was a special event for Kate as it was here last week as manager of the preschool after being here for 5yrs.

We were please to welcome Jo, as Deputy Manager and SENDCo, and Claire, as Manager, to the setting in May 2022.

During the summer term we started making some changes to how the day operates for the children within the setting. We have started following the children's interests to aid our planning and support their development. This has sparked lots of different interests including birds, life cycles, frogs and fashion to name a few. We have also been looking at special days including healthy eating week where we challenged the children to "eat a rainbow." Our older children have also had the chance to attend forest school, operated by Acorn Childcare at Salcey Forest, which has been amazing for them, they have been learning new skills, working on team work, trying out things that were a little scary and developing a new thirst for the great outdoors. We look forward to attending again next year.

Tapestry, our online learning journal, has seen the introduction of a weekly memo where we have been uploading photos and activities that we have done throughout the week plus keeping parents up to date with what is going on. The weekly memo is on top of observations that are also done within the preschool by each child's key person.

Looking forward to the future we are hoping to develop our garden over the summer introducing lots of natural materials, plants, upgrading the mud kitchen, opportunities to explore bugs and nature plus being able to

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develop all our senses. We are also hoping that now everything is slowly returning to normal, so that we can do lots of activities and events over the next 12 months involving all the children, parents and wider community.

From September 2022 we will also be changing our admissions policy to allow 2yr olds to join us for morning sessions as well as all day sessions allowing parents to have more freedom on the sessions they would like their child to attend preschool.

Accounts

The financial part of this report should be read in conjunction with the Profit and Loss Accounts and Balance Sheet for the Potterspury Preschool financial year 1st August 2021 to 31st July 2022.

For the 2021-2022 financial year, the preschool made a loss of £8324.

There were several factors contributing to this loss. There was a debt to the school for historic gas usage that amounted to £3750, plus the water usage, also via the school, accrued for 2 years, amounting to just under £500. The manager role was offered to an individual who, for personal reasons was unable to start the role when needed. To avoid having no manager in role, with the associated risk of having to close the setting, a settlement was offered and accepted by the individual, resulting in an additional £1300 in unplanned wage costs, and the role was subsequently offered to Claire Bailey.

We have been in the fortunate position of having fixed a 2-year contract for electricity prices, that ends in December 2023, so haven't seen the increase in those costs that could have happened, however there has been a general increase in general running costs, and we have no control of gas or water prices, that are charged by the school based on their contracted unit and standing charge prices. Our staff hourly wage rates are linked to the National Living Wage, so an increase there was seen from April, along with a negotiated slightly higher rate than previously paid, for our new manager and deputy, who both started in the summer term.

To mitigate the situation, cleaning costs have already been reduced slightly, with a reduction in the hours provided by our cleaning company and we are looking at options for reducing these further.

Budgets have been set and are being monitored for a number of categories, such as resources spending.

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Trustees/committee have been fundraising to support purchase of resources, and to cover some maintenance/improvements and other one-off items of expenditure.

Fees were increased across the board in April 2021. We will be looking at our fees structure each summer term, with a view to ensuring our hourly rate from each September reflects any increase in costs.

Reserves

Our reserves policy is to keep a reserve of approximately three months' operational costs, plus any staff redundancy liability. As at the end of this financial year, our reserve should be at £32,000. We have had to use reserve funds to cover our loss for the 2021-22 financial year, and our objective for the 2022-23 year, and into the 2023-24 year if necessary, is to return to a break-even position on day-to-day operations and start to build the reserve back up to the correct figure.

END OF REPORT

The above report, and the annual accounts, were presented to the Committee/Trustees at a meeting held on Thursday 20th April 2023 and accepted by the Trustees.

~~Heather~~ Helen Peel *H Peel* - Treasurer

Judy Holt *J Holt* Chair

JOANNA JOHNSON - *J Johnson* Secretary

Profit and Loss

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For the year ended 31 July 2022

2022

Turnover

EYPP Funding	1,520.64
Fees	21,786.18
SEND - Notional	609.73
SEND-specific funding	624.00
Standard Funding & Grants	51,787.35
Total Turnover	76,327.90

Cost of Sales

Direct Expenses	2,216.28
Total Cost of Sales	2,216.28

Gross Profit

74,111.62

Administrative Costs

Advertising & Marketing	70.00
Bank Fees	55.82
Cleaning	4,601.37
Consulting	828.00
Entertainment-100% business	55.17
Household supplies	104.59
Insurance	1,597.94
IT Software and Consumables	609.60
Office Equipment	86.40
Pensions Costs	1,691.02
Postage, Freight & Courier	23.43
Printing & Stationery	333.90
Repairs & Maintenance	2,195.15
Resources & Equipment	1,803.69
Salaries	62,167.86
Staff Training	600.30
Subscriptions	311.65
Telephone & Internet	560.83
Utilities - Electricity/Gas/Water	4,691.15
Total Administrative Costs	82,387.87

Operating Profit

(8,276.25)

Other Income

Fundraising & Donations	(48.39)
Total Other Income	(48.39)

	2022
Profit on Ordinary Activities Before Taxation	(8,324.64)
Profit after Taxation	(8,324.64)

Independent examiner's report to the trustees of Potterspury Pre-school

I report to the trustees on my examination of the accounts of the Potterspury Preschool for the year ended 31st July 2022.

Responsibilities and basis of report

As the charity trustees of the Potterspury Preschool 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 accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: Michelle Fisher ACMA

Relevant professional qualification or membership of professional bodies (if any):

Chartered Institute of Management Accountant

Address: 25 High Street, Weston, Northants, NN12 8PU

Date: 4th May 2023