



Potterspury Preschool

Annual Report to the Trustees including Financial Accounts

Year Ended 31 July 2024

(Charity Reference: 287096)

Potterspury Preschool (Charity Reference: 287096)

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Year Ended 31 July 2024

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Potterspurty Preschool (Charity Reference: 287096)

Legal and Administrative Details

Year Ended 31 July 2024

Registration details

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

Address

C/O John Hellins Primary School,
Brownswood Drive,
Potterspurty,
Towcester,
Northants,
NN12 7PG.

Trustees

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:

Officers

Judy Holt (Chair)

Amanda Gibb (Secretary)

Toni Holland (Treasurer)

Ordinary members

Victoria Wale

Jennifer Chilton

Amy Johnson

Thomas Johnson

Liza Dempsey-Vicent

Potterspury Preschool (Charity Reference: 287096)

Trustees Report

Year Ended 31 July 2024

Activities and objectives

Over the 2023 to 2024 academic year, we have worked through a proportion of the Hygge in Early Years Accreditation. Hygge is a Danish concept that can be used in early years settings to create a home-like environment that promotes well-being and contentment. We have found that a lot of the concepts already being used within the setting follow the Hygge principles, so only minor adaptations to practice and resources have been found to be needed to meet the Hygge requirements.

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This academic year we continued to support two children with Special Educational Needs and Disabilities, with one-to-one practitioners helping them to flourish within our setting.

Our school leavers had a great send off at their graduation ceremony held at Wicken Toys in the last week of term, thanks to the Ward family. Family picnics were enjoyed as well as lots of fun on the play equipment.

In July, we received an unannounced OFSTED inspection, at which our rating was deemed to be inadequate in two areas of assessment, and requiring improvement in the other two. The staff and committee are working extremely hard, alongside the early years' advisor from West Northamptonshire Council to ensure we are fully compliant with our paperwork, that our curriculum is embedded in our daily activities, and the next steps in children's development being identified and followed up. We are grateful to parents for keeping faith with us, understanding that the safety of their children was never compromised, and knowing that the staff always have the children's best interests at heart.

Potterspurvy Preschool (Charity Reference: 287096)

Trustees Report

Year Ended 31 July 2024

Accounts

For the 2023 – 2024 financial year, Pre-school has continued to strive to return to a profitable state, in order to start to build back up the financial reserves, some of which had to be used to meet our obligations in the previous two to three financial years..

Staff took on the majority of the cleaning duties, just employing external cleaners for occasional days and for deeper cleans over the holiday periods, making a significant saving on previous years.

With another 10% increase in the National Living Wage from April 2024, the trustees made the difficult decision to review the pre-school wage formula, with most hourly rates being set at a slightly lower percentage above the National Living Wage than has been offered in recent years. The aim is to return to the previous formula as soon as financially viable.

Spending on resources has been closely monitored across the year, and staff have been fantastic at sourcing low-cost or free resources for children's play and learning, especially finding resources in nature, in line with our hygge values.

We are grateful to our staff and committee, and their families, for the help and support in decorating and re-vamping areas of the setting, making significant savings on what we would have paid for labour to complete the work.

As a result, for the financial year to the 31st July 2024 we have seen preschool return a profit. Support from our community is also greatly appreciated, with our fundraising activities over the 2023-2024 financial year bringing an income of around £5000. We continue at the moment to aim to put 50% of our fundraising income towards the pre-school running costs, and the remainder to continue to enhance the provision for the children, on resources and improvements.

Reserves

It has become clear, following our recent OFSTED inspection rating, and some HR issues highlighted within the setting, that some investment is needed, taking advice from consultants to ensure we have robust policies and procedures in place, and to procure sufficient resources to meet the development needs of all our children, that we will struggle in the coming financial year to continue to build back our reserve to the level needed. We will continue to monitor our budgets and spending, with the aim to achieve a break-even position by the financial year end.

Trustee Approval

The above report and annual accounts were accepted by the Potterspurvy Pre-school Trustees on 2nd October 2024.

Signed: _____

Judy Holt (Chair)

Potterspurvy Preschool (Charity Reference: 287096)

Independent Examiner's Report to the Trustees

Year Ended 31 July 2024

Independent Examiner's report to the Trustees of Potterspurvy Preschool

I report on the accounts of the charity for the year ended 31 July 2024, which comprise of the Statement of Financial Activities, Balance Sheet and related notes.

This report is made solely to the Trustees, as a body, in accordance with Section 145(5)(b) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I give below.

Respective responsibilities of Trustee and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 and that an Independent Examiner's report is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- (1) examine the accounts under Section 145 of the Charities Act 2011;
- (2) to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act 2011; and
- (3) to state whether particular matters have come to my attention.

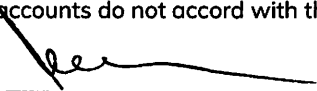
Basis of Independent Examiner's report

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 you 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 next statement.

Independent Examiner's statement

In connection with my examination, no matter has 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 Charities Act 2011; or
- (2) the accounts do not accord with those records.

Signed:  _____

Lars Swann FMAAT, ACIPP
Managing Partner
The Bean Counters Accountants LLP
79 Kentons Lane, Windsor, Berkshire, SL4 4JH

Potterspurvy Preschool (Charity Reference: 287096)

Statement of Financial Activities (incorporating the Income and Expenditure Account)

Year Ended 31 July 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31-Jul-2024 £	Total Funds Year Ended 31-Jul-2023 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	1	0	0	0	0
Activities for generating funds	2	5,763	0	5,763	6,311
Investment income	3	0	0	0	0
Incoming resources from charitable activities	4	105,700	0	105,700	79,797
TOTAL INCOMING RESOURCES		111,463	0	111,463	86,108
RESOURCES EXPENDED					
Generating funds	5	664	0	664	758
Charitable activities	6	103,948	0	103,948	90,931
Governance costs	7	614	0	614	2,258
TOTAL RESOURCES EXPENDED		105,227	0	105,227	93,947
NET INCOMING RESOURCES FOR THE YEAR		6,237	0	6,237	(7,839)
RECONCILIATION OF FUNDS					
Total funds brought forward		27,014	0	27,014	34,852
Prior year adjustment		0	0	0	0
Total funds brought forward, as adjusted		27,014	0	27,014	34,852
TOTAL FUNDS CARRIED FORWARD		33,251	0	33,251	27,014

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Potterspurpy Preschool (Charity Reference: 287096)
Balance Sheet
Year Ended 31 July 2024

	Note	31-Jul-2024 £	31-Jul-2023 £
CURRENT ASSETS			
Debtors	8	0	0
Cash at bank and in hand		33,932	27,586
		33,932	27,586
CREDITORS: Amounts falling due within one year			
	9	(681)	(573)
NET ASSETS		33,251	27,014
FUNDS			
Unrestricted income funds		0	0
Restricted income funds		33,251	27,014
TOTAL FUNDS		33,251	27,014

Potterspurpy Preschool (Charity Reference: 287096)

Notes to the Financial Statements

Year Ended 31 July 2024

1. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 31-Jul-2024	Total Funds 31-Jul-2023
	£	£	£	£
Donations	0	0	0	0

2. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 31-Jul-2024	Total Funds 31-Jul-2023
	£	£	£	£
Fundraising	5,763	0	5,763	6,311

3. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 31-Jul-2024	Total Funds 31-Jul-2023
	£	£	£	£
Bank interest receivable	0	0	0	0

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 31-Jul-2024	Total Funds 31-Jul-2023
	£	£	£	£
Fees	35,798	0	35,798	21,136
Funding and grants	58,179	0	58,179	54,391
SEND funding	10,582	0	10,582	2,464
SEND notional funding	0	0	0	1,099
EYPP funding	1,141	0	1,141	707
	105,700	0	105,700	79,797

5. COSTS OF GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 31-Jul-2024	Total Funds 31-Jul-2023
	£	£	£	£
Fundraising	664	0	664	758

6. COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 31-Jul-2024	Total Funds 31-Jul-2023
	£	£	£	£
Staff salaries, NI and pensions	91,431	0	91,431	74,555
Staff training	900	0	900	25
Insurance	1,979	0	1,979	1,723
Repairs and maintenance	948	0	948	746
Utilities (electricity, gas and water)	1,937	0	1,937	2,083
Cleaning	1,131	0	1,131	4,229
Household supplies	274	0	274	344
Office expenses	1,390	0	1,390	1,175
Telephone and internet	753	0	753	639
Children's extra-curricular activities	320	0	320	1,744
Children's resources and equipment	1,883	0	1,883	2,981
Subscriptions	293	0	293	408
Bank charges	138	0	138	50
Sundry expenses	570	0	570	229
	103,948	0	103,948	90,931

Potterspurpy Preschool (Charity Reference: 287096)

Notes to the Financial Statements

Year Ended 31 July 2024

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 31-Jul-2024	Total Funds 31-Jul-2023
	£	£	£	£
Consultancy	<u>614</u>	<u>0</u>	<u>614</u>	<u>2,258</u>

8. DEBTORS

	31-Jul-2024	31-Jul-2023
	£	£
Trade debtors	<u>0</u>	<u>0</u>

9. CREDITORS: Amounts falling due within one year

	31-Jul-2024	31-Jul-2023
	£	£
Trade Creditors	0	0
PAYE & NI	426	334
Pensions	<u>255</u>	<u>238</u>
	<u>681</u>	<u>573</u>