



**AGM 2024**

Date: Thursday 7<sup>th</sup> November

Time: 8.00pm

Location: Zoom

Attendees online:

Committee: Kate Boniface (Chair), Keith Pinney (Treasurer), Lucy Brewer (Parent / Committee member)

Parents: Sarah Boughton, Gemma Hunt, Merv Hunt, Andrea Todoran, Emma Benham, Craig Sharland, Laura Sharland, Ashley Paul, Simone Paul, Veronika Drobnakova

Staff: Lara Webster (Staff / Manager), Charlotte White (Staff / Administrator), Sharon Stevens (Staff / Deputy), Marija O'Brien (Staff / Practitioner), Jenni Capon (Staff / Practitioner), Amanda Pinney (Bank practitioner)

Apologies from: Randika Doling (Committee member), Ben Beech Committee member), Sasha Smith (Committee member), Danielle Jones (Staff / Deputy)

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| <b>Agenda</b> | <ol style="list-style-type: none"> <li><b>1. Welcome and Apologies</b></li> <li><b>2. Sign off minutes of last AGM</b></li> <li><b>3. Chairperson's report – <i>Kate Boniface</i></b></li> <li><b>4. Manager's report – <i>Lara Webster</i></b></li> <li><b>5. Treasurer's report – <i>Keith Pinney</i></b></li> <li><b>6. Stand down of present committee</b></li> <li><b>7. Election of Officers</b> <ul style="list-style-type: none"> <li>• Ordinary Committee Members</li> <li>• Secretary</li> <li>• Treasurer</li> <li>• Chair</li> <li>• Safeguarding</li> </ul> </li> <li><b>8. Adopt the Constitution</b></li> <li><b>9. AOB</b></li> <li><b>10. Date of next meeting</b></li> </ol> |
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| <b>Agenda item</b> | <b>Minutes</b>   |
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| Chair's report     | <p>Kingfishers Colden Common Pre-School has charitable status that annually vote in a voluntary committee who are responsible for the overall governance of the pre-school. We work in partnership with the staff offering support and help to direct the on-going future of the pre-school. The preschool is making progress in its application to become a Charitable Incorporated Organisation but this is not yet complete, so we are required to continue operating with a voluntary committee for now.</p> <p>Since our last AGM, the committee has been represented by 6 members. My thanks extend to Keith and Amanda Pinney, Sasha Smith, Lucy Phillips, Ben Beech and Randika Doling for their commitment and efforts throughout the past year.</p> <p>The staffing team at Kingfishers Colden Common Pre-School continue to be a huge asset to our setting. The team continue to deliver quality educational opportunities to our children, demonstrating outstanding levels of care and consideration to individual needs. The committee extend its heartfelt thanks to all members of staff. We have been delighted to welcome Melanie back to the pre-school in September after a long absence following illness, she was thoroughly missed while away, but we are delighted that she is able to be back working alongside the team and the children.</p> <p>Lara also deserves our congratulations having studied throughout the year resulting in her gaining Early Years Teaching status. This is a wonderful achievement and is credit to her hard work and motivation.</p> <p>Further thanks are owed to the management team; Lara, Charlotte, Sharon and Danielle for their hard work 'behind the scenes' to ensure the pre-school meets the needs of the children and is run in an efficient and effective manner. Charlotte and Lara deserve special mention for their ongoing work alongside the committee and are largely to thank for the success of our fundraising over the past year. Sharon also deserves recognition for her ongoing dedication to the children and families of children with Special Educational Needs.</p> <p>At our last AGM several objectives were set. I will now reflect on these individually:</p> |

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The Committee's aims were as follows:

**Support the pre-school in the transition to become a CIO.**

This is an ongoing action – application has been made but we are awaiting the next phase of the process.

**Continued budgetary compliance and financial awareness**

The committee remain focused on the financial sustainability of the preschool. The increase to national living wages and increases in rent continue to present us with challenges. We are always mindful of maintaining the quality of staffing and resourcing for the children that attend our pre-school and try our best to reduce the impact of preschool expenditure on the pockets of our parent body. However, with the recently proposed increases to national living wages, the committee will need to systematically review fees throughout the year.

**Support the pre-school in reviewing the environment**

Funds were released to buy new resources across the year, the staff completed environmental reviews and made alterations to the environment as necessary.

**Provide staff with opportunities for ongoing professional development**

Alongside mandatory training, the pre-school has used Inset Days to provide whole staff training opportunities. The committee firmly believe that investment in staff professional development is vital to maintaining high quality educational opportunities for the children under our care and will continue to seek opportunities to strengthen our practice.

**Support the preschool to enrich the provision and opportunities available to children.**

Forest school continues to be an exciting and valuable offer for our eldest children, allowing them to explore the surrounding environment, develop new skills and strengthen their knowledge and understanding of the world. We have also funded a range of visitors into the setting including yoga and football sessions.

Since September, preschool has begun to offer a sensory circuit to some of the children as a way to support their needs in the morning. This has been well received.

**Look at maximising our fundraising, grant applications and community events to increase income.**

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|   | <p>Fundraising has been successful, not only financially, but has been a wonderful way to be part of the local community. There have been limited grants available to us this year so will continue to be a focus for us in the coming year.</p> <p>The upcoming year is not a transformative year at pre-school, rather one that will see our focus be on maintaining standards and sustainability. Therefore, the committee’s aims for the coming year are similar to the previous ones:</p> <ul style="list-style-type: none"> <li>• Support the pre-school in the transition to become a CIO.</li> <li>• Remain focused on budgetary compliance and financial awareness</li> <li>• Maximising opportunities for fundraising, grant applications and community events to increase income.</li> </ul> <p>I will now hand over to Lara to give you her manager’s report.</p>   |
| <p>Questions following Chair’s report</p> | <p><b>None</b></p>  |
| <p>Manager’s report</p>                   | <p><b>AGM Manager’s Report: December 2023 – December 2024</b></p> <p><b>Introduction</b></p> <p>This has been another rewarding year for Kingfishers Colden Common Preschool, as we continue to grow from strength to strength. Over the past year, we’ve continued our rebranding project, updating staff uniforms, signage, and website design to reflect our fresh identity and vision. We added a dedicated maths area to the preschool room, integrating maths into our daily activities. We’ve also adopted a “less is more” approach, focusing on fewer but more thoughtfully selected resources that cater to children’s interests, enhancing their learning experience. Additionally, we invested in enriching our role-play provisions, allowing children to explore various themes such as camping, offices, police stations, and hairdressing.</p> <p><b>Team Changes and Developments</b></p> <p>We’ve welcomed new team members this year. Danielle joined in September 2023 as a second deputy to support Lara and Sharon on the management team. Mary Henley joined in May 2024 as an unqualified practitioner but has now started her Early Years Educator training at Peter Symmonds, and Carli Merritt, a reliable former bank staff member, now works with us one day a week until the end of the academic year. Carli’s background as a qualified teacher means we now have four Level 6 practitioners on staff. While we said goodbye to Kirstie, the team’s dedication remains unwavering. We also welcomed back</p> |

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Melanie in September 2024 on reduced hours after nearly a year off with a long-term illness, and we are pleased to say she is getting better each week.

**Allotment School**

Our Allotment School continues to be a loved and unique offering for children and parents. We offer this experience in six-week blocks, ensuring as many of our 3- and 4-year-olds as possible can participate. Through activities like fire lighting, tool work, and teamwork exercises, children build confidence, resilience, and independence—essential skills for "Big School." We are proud to be the only preschool in the area with an Allotment School, setting us apart as leaders in outdoor learning. Recently, the HCC advisory teaching team used us as a case study for outdoor learning at an Early Years conference.

**Curriculum**

In September, we implemented a new curriculum based on the aspirations we hold for our preschoolers before they transition to primary school. These developmental goals are structured to help each child progress at their own pace, with a strong focus on outdoor learning, which we believe is highly beneficial to child development.

**Activities, Visitors, and Events**

Over the past year, we hosted numerous visitors and activities, including Relax Yoga, singing lessons, Crazy Creatures, First Touch Football, Enjoy Dance, a persona doll from India, and Debutots school readiness workshops. We reintroduced music and movement sessions at the primary school and resumed weekly allotment visits. Outings included trips to the local pond, the primary school’s conservation area and library, seasonal walks, and road safety. Our 50th-anniversary celebration and fundraising events, like the Easter Egg Hunt and Scarecrow Festival, brought families together. Other fundraising initiatives included our winter concert, stalls at the Winter Market and “Come and Have a Go” event, the Walk the Test Way challenge, and a Macmillan Coffee Morning.

**Resources**

Thanks to grants and fundraising efforts, we acquired new equipment, including sensory circuit items, a wooden bench and tools for the allotment, birthday bears, cultural reading buddies, along with various learning resources. We were also able to purchase some adaptive equipment and replace tables, chairs, and other essentials. These enrichments continue to support children’s development across the seven areas of learning.

**Sensory Circuits**

We introduced daily sensory circuit sessions for select children who would benefit from these interventions, and we’re pleased with the positive impact these sessions have had on the participating children. We hope to expand this offering to more children in 2025.

**Training and Professional Development**

Our team engaged in extensive training to enhance their skills in supporting children’s development. Key achievements this year include:

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- Lara completed her Level 6 Early Years Teacher status.
- Sharon obtained her NASEN Level 3 SENCO Award.
- Danielle completed a leadership course with Jigsaw Consultancy.
- Kirstie, Megan, and Natasha completed their Level 3 Early Years Educator qualification.
- Jenni and Mary began their Level 3 Early Years Educator training in September 2024.

To prepare for Ofsted inspections, we conducted a mock inspection with Jigsaw Consultancy. Additionally, we utilised five inset days for specialised training:

- "Behaviour, Big Feelings, and Emotional Well-being" with Sarah from Corocoro (20/10/23)
- "Supporting Children with EAL" with Marlis Jurgen (01/12/2023)
- Sensory Circuit Training (03/06/2024)
- "Adult and Child Well-being" with Jules from Relax (01/07/2024)
- Level 3 Safeguarding Training with Vanessa Dooley from Jigsaw Consultancy (27/10/2024)

Staff also completed mandatory training in safeguarding, food hygiene, and paediatric first aid, along with attending workshops and conferences such as the Managers Impact Conference, "Exploring the Power of Play," and "Understanding & Supporting Behaviour in the Early Years."

Marija took on the role of EAL Coordinator and continues to lead our school readiness programme with support from Carli. Mary assumed responsibility as the Child Well-being Coordinator and has already delivered a successful week-long programme of well-being activities for the children.

**Looking Ahead: Goals for the Coming Year**

Our goals for the next year include:

- Utilising inset days for impactful training. For example, Sharon and Lara plan to visit a Hampshire County Council-endorsed pack-away setting in Old Basing in November. We have also organised a Curiosity Approach training session on 14/02/2025.
- Considering more Allotment School sessions, perhaps with less risky play, for younger children.
- Expanding children's exposure to diverse activities through visits, trips, and collaborations with external organisations.
- Completing the CIO process.
- Prioritising the replacement of worn-out equipment and securing new resources for development through grants or fundraising.

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|   | <ul style="list-style-type: none"> <li>• Fostering a supportive, valued workplace culture.</li> <li>• Hoping to extend our offer of sensory circuit sessions to more children.</li> <li>• Maintaining a child-focused approach that ensures safety, development, and enjoyment.</li> <li>• Strengthening support for SEN children with well-resourced staff and tailored activities.</li> <li>• Encouraging staff to complete qualifications and pursue beneficial training.</li> <li>• Running an effective, cost-conscious team with clear administrative processes.</li> <li>• Regularly updating policies and procedures to meet evolving needs and prepare staff for inspections.</li> <li>• Building a strong parent community through engagement events like coffee mornings, the winter concert, Teddy Bears' Picnic, and stay, play, and watch sessions.</li> </ul> <p><b>Closing Remarks</b></p> <p>I would like to extend my heartfelt gratitude to our dedicated staff, including Charlotte, our Administrator, for her hard work and support over the past year. A special thank you to our committee members, who volunteer their time to help our preschool thrive. Finally, I want to express my appreciation to Sharon and Danielle for their exceptional contributions, especially during my study and placements for my Early Years Teacher training.</p> |
| <p>Questions following Manager's report</p> | <p>None</p>  |
| <p><b>Treasurer's report</b></p>            | <p>The report is for the period between 1 September 2023 and 31 August 2024. The Pre-school accounts for this year have been submitted for independent verification and auditing. We are very grateful to Sally Lawman for carrying out the audit.</p> <p>The Pre-school's total income for this period was £198,607.83 and total expenditure £201,460.72, which results in an In-year deficit of £2,852.89. Our closing balance at the end of the year was £51,084.80. The notes below will explain why we had greater expenditure in certain areas, which resulted in this deficit. The Pre-School's Management team are aware that in the Financial Year 2024/25 we must be working towards a surplus albeit a small one, to ensure we maintain the reserves we are expected to hold.</p>   |

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In the last Treasurer's report, it was stated that the Pre-School would need to keep a minimum of £49,000 in reserves. This would cover three months running expenses and include any redundancy payments in the event of dissolution. This figure will need to be reviewed in April 2025 in the light of any salary increases and the changes to the Minimum Wage and Employers National Insurance contributions.

To 'protect' our Reserves a little more, we have recently opened a second CAF Gold Account and deposited £30,000 into it. This amount will be ringfenced and not called upon for daily expenditure. The future plan is to increase this account's balance to cover all of the Reserves needed to comply with our policy.

**Income**

**1. Hampshire County Council (HCC) – EYE Grant**

Our income from the HCC EYE Grant scheme was £132,481.17, an approximately 13% increase on the previous year's. The increase is partly due to an increase in the rate at which the pre-school is paid by the council, but also is due to the increase in the number of children attending the pre-school throughout the year.

**2. Fees**

Income from session fees was £51,696.71, inclusive of the Consumables contribution and Registration Fees. Our income from session fees varies from year to year depending on the children attending and the type of funding available to their families. However, this year we have had very full sessions and this is reflected in an increase in our fee income

The consumables contribution is calculated as a surcharge on government funded sessions, but is funded by parents. There are some parents who are unable to make this payment, but invoices for £11,984.80 were raised and £7,260.00 collected, a shortfall of £4,708.80. The Pre-School Management team continue to encourage parents to pay the Consumables Charge, which is an important element of our income and is used to help cover the expenditure on resources purchased to enhance the children's Pre-School experience.

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The Committee will conduct the normal annual review of fees in 2025 to decide whether any further increases should be made, or the current level should be maintained.

**3. Fundraising, sponsorship and grants**

The Pre-School continued to be proactive in conducting fundraising and applying for grants and sponsorships.

We received a total of £1,476.26 in a Disability Access Fund (DAF) grant and we purchased adaptive equipment and diversity resources.

We received Discretionary grants from HCC totalling £320.00, which is an initiative by HCC to support parents affected by cost of living pressures and this was passed on to them.

The Pre-school raised £3,366.57 from events and fundraising. A total of £575.52 was spent supporting these activities, which resulted in a contribution to the Pre-School's funds of £2,791.05. The Scarecrow Festival and the Easter Egg Hunt remain not only a good source of income, but are great marketing events. They are also community events that are well thought of and appreciated by those in the village and beyond.

The Pre-school received £1,163.79 from the Parish Council in the form of a grant, which was used for Big emotions training and Ofsted Inspection training.

We have received £600 in sponsorship from Charters, who advertised our fundraising events through their boards placed outside homes etc. in Colden Common and we are grateful to Charters and everyone who volunteers to have an advertising board. They are a valuable advertising method and source of income.

We received a Government training Grant of £5,833.30 in this year's funding to cover the costs of training for our manager to obtain Early Years Teacher status.

We are very grateful to the Parish Council and other donors and sponsors, and we are also immensely grateful to our individual supporters, including members of staff, parents and volunteers, who made smaller but no less valuable gifts and donations, and also generously

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gave their time and effort to support the Pre-school. The time given to support our fund-raising events by Pre-School staff and especially the Management team is significant and greatly appreciated.

Going forward, the Committee and the Management team will continue to dedicate considerable attention to fundraising, sponsorship and grant applications, as income from these allows us to invest in more activities to support and enhance the experience of the children attending the Pre-School.

**4. Bank Interest**

We received a total of £1,670.03 in interest on funds held in our Bank Accounts, which was a valuable contribution to our income.

**Expenditure**

**1. Staff costs**

The cost of staff wages remains our biggest area of spend and in 2023/2024 it came to £154,784.04, including Employers contributions to Staff Pensions and Employers National Insurance contributions. There was an increase of approximately 33% in Net wages compared to the previous year.

There are several reasons for this increase. First of all, the higher number of the paid staff hours throughout the year reflected the higher attendance rate from the start of the year and through to the end. Greater numbers of children result in a greater number of staff to maintain ratios.

There was a significant increase in the Minimum wage from April 2024. The differences in pay rates between our lesser and higher qualified staff members are so minimal, so any increase in the minimum wage necessitates a pay review for all staff, in order to retain a distinction in pay based on qualification.

When considering the Staffs' salaries for 20223/24 the Committee also had to take into account market forces and the level of salary paid to staff in other Pre-Schools similar to ours.

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If we are to retain and recruit the right staff, we needed to ensure we were paying to right level of salary.

The area of staff pay continues to be very important for us. The challenge is to keep the staff costs within what is affordable and maintain efficiency, while making sure that the remuneration we offer our staff reflects their efforts and is competitive in the unfavorable hiring market. The Pre-School Management are fully aware of the pressures that the salary costs bring and through 2024/25 will endeavor to ensure staffing numbers are closely monitored, whilst ensuring they remain within the correct ratios and also ensuring the experience of the children is not affected, especially in the light of an increase in the Minimum wage and changes to the Employers National Insurance contributions in 2025.

**2. Rent**

In the financial year 2023/2024, the Pre-school paid £14,143.91 in rent, which is a significant amount of our Overheads and when benchmarked against other Pre-Schools appears to be higher than others. We will have to monitor our rental costs going forward, as there will be an approximately 12% increase in the monthly charge from September 2024/25.

**3. Other running costs (Overheads)**

On running costs other than rent, the Pre-school spent £32,532.77. Inflation and other cost pressures have had an adverse effect on our Overheads.

However there has been some expenditure this year that were not 'normal', including £1,499 spent on converting the Pre-School to a CIO. We spent a little (£416.67) on our 50<sup>th</sup> Anniversary. There has also been a change in the name of the Pre-School and costs associated with this change of name and its marketing etc. We spent £5,794.38 on Advertising and Marketing, but there were also increased costs for Staff uniform and the website due to the change.

We continue to invest in Staff training, in areas such as Empowering children, Food Hygiene, Manual Handling, EAL, SEND Training, Bridging Language barriers, Safeguarding, DSL training,

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|   | <p>attendance at the Power of Play conference etc. and advice and guidance from the Jigsaw Consultancy.</p> <p><b>The future</b></p> <p>We will continue to maintain close control over costs and efficiency and focus on maximizing the numbers of children attending. This has been our strategy since Lara Webster began to lead the Pre-school and it has allowed us to become sustainable. The continuing challenge to our sustainability is in the area of staff remuneration and wellbeing, where we are less competitive than some other local pre-schools and early years providers. We will need to consider the implications of the announced increase in the minimum wage from April 2025 and a corresponding increase of all staff pay rates. The level of increase in the staff pay may not be offset by any increase in the government early years funding. Therefore, the level of fees will have to remain under constant review and proactive marketing of the Pre-School will remain very important to us.</p> |
| <p>Questions following Treasurer's report</p> | <p>None</p>   |
| <p><b>Stand down of present committee</b></p> | <p>Kate Boniface, Keith Pinney, Lucy Brewer, Randika Doling, Ben Beech and Sasha Smith all stepped down.</p>  |
| <p><b>Election of Officers</b></p>            | <p><u>Ordinary members</u></p> <p>Randika Doling proposed: 1<sup>st</sup> Charlotte White, 2<sup>nd</sup> Lara Webster</p> <p>Ben Beach proposed: 1<sup>st</sup> Charlotte White, 2<sup>nd</sup> Lara Webster</p> <p>Sarah Boughton proposed: 1<sup>st</sup> Kate Boniface, 2<sup>nd</sup> Lara Webster</p> <p>Veronika Drobnakova proposed: 1<sup>st</sup> Lara Webster, 2<sup>nd</sup> Sharon Stevens</p> <p>Lucy Brewer proposed: 1<sup>st</sup> Kate Boniface, 2<sup>nd</sup> Lara Webster</p> <p>Craig Sharland proposed: 1<sup>st</sup> Kate Boniface, 2<sup>nd</sup> Lara Webster</p> <p>Laura Sharland proposed: 1<sup>st</sup> Kate Boniface, 2<sup>nd</sup> Lara Webster</p>  |

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|                               | <p>Gemma Hunt proposed: 1<sup>st</sup> Kate Boniface, 2<sup>nd</sup> Lara Webster</p> <p>Merv Hunt proposed: 1<sup>st</sup> Kate Boniface, 2<sup>nd</sup> Lara Webster</p> <p><u>Secretary.</u></p> <p>Noone at the AGM volunteered for this role so it was agreed that committee officers would take it in turns to minute the meetings until the role can be recruited.</p> <p><u>Treasurer</u></p> <p>Keith Pinney proposed: 1<sup>st</sup> Sharon Stevens, 2<sup>nd</sup> Marija O’Brien</p> <p><u>Chair</u></p> <p>Kate Boniface proposed: 1<sup>st</sup> Lara Webster, 2<sup>nd</sup> Sharon Stevens</p> <p><u>Committee Safeguarding Lead</u></p> <p>Kate Boniface proposed: 1<sup>st</sup> Lara Webster, 2<sup>nd</sup> Sharon Stevens</p> <p><u>Committee Safeguarding Deputy</u></p> <p>(to be contacted if none of the Designated Safeguarding Leads or Safeguarding Lead is unavailable)</p> <p>Lucy Brewer proposed: 1<sup>st</sup> Lara Webster, 2<sup>nd</sup> Kate Boniface</p> |
| <b>Adopt the Constitution</b> | All the new committee members agreed to adopt the constitution. A copy of the constitution will be sent to new committee members. Committee members will be required to sign a document to say they have adopted the constitution. Committee members will also be required to sign a confidentiality agreement.   |
| <b>AOB</b>                    | None  |
| <b>Date of next meeting</b>   | Thursday 5th December   |
| Close of AGM                  | 9pm   |

## COLDEN COMMON PRE-SCHOOL FINAL ACCOUNTS

| START      | END        |
|------------|------------|
| 01/09/2023 | 31/08/2024 |

| RECEIPTS                           | CAFCASH            | CAFGOLD            | PETTYCASH    | TOTAL              | TOTAL              |
|------------------------------------|--------------------|--------------------|--------------|--------------------|--------------------|
| <b>FEES</b>                        |                    |                    |              |                    |                    |
| EYE GRANT                          | £132,481.17        | £0.00              | £0.00        | £132,481.17        | £132,481.17        |
| FEES                               | £51,696.71         | £0.00              | £0.00        | £51,696.71         | £51,696.71         |
|                                    |                    |                    |              |                    | <b>£184,177.88</b> |
| <b>FUNDRAISING &amp; GRANTS</b>    |                    |                    |              |                    |                    |
| DAF GRANT                          | £1,476.26          | £0.00              | £0.00        | £1,476.26          | £1,476.26          |
| DISCRETIONARY GRANT INCOME         | £320.00            | £0.00              | £0.00        | £320.00            | £320.00            |
| FUNDRAISING                        | £3,366.57          | £0.00              | £0.00        | £3,366.57          | £3,366.57          |
| OTHER GRANT INCOME                 | £1,163.79          | £0.00              | £0.00        | £1,163.79          | £1,163.79          |
| SPONSORSHIP                        | £600.00            | £0.00              | £0.00        | £600.00            | £600.00            |
| TRAINING GRANT                     | £5,833.30          | £0.00              | £0.00        | £5,833.30          | £5,833.30          |
|                                    |                    |                    |              |                    | <b>£12,759.92</b>  |
| <b>OTHER INCOME</b>                |                    |                    |              |                    |                    |
| BANK INTEREST                      | £5.12              | £1,664.91          | £0.00        | £1,670.03          | £1,670.03          |
| TRANSFER                           | £195,066.77        | £191,117.51        | £0.00        | £386,184.28        | £386,184.28        |
|                                    |                    |                    |              |                    | <b>£1,670.03</b>   |
| <b>TOTAL RECEIPTS</b>              | <b>£392,009.69</b> | <b>£192,782.42</b> | <b>£0.00</b> | <b>£584,792.11</b> | <b>£198,607.83</b> |
| <b>PURCHASES</b>                   |                    |                    |              |                    |                    |
| <b>SALARY</b>                      |                    |                    |              |                    |                    |
| PAYE NI                            | £7,856.85          | £0.00              | £0.00        | £7,856.85          | £7,856.85          |
| PENSION                            | £6,022.41          | £0.00              | £0.00        | £6,022.41          | £6,022.41          |
| WAGES                              | £140,904.78        | £0.00              | £0.00        | £140,904.78        | £140,904.78        |
|                                    |                    |                    |              |                    | <b>£154,784.04</b> |
| <b>OVERHEADS</b>                   |                    |                    |              |                    |                    |
| ADMIN CHARGE                       | £280.40            | £0.00              | £0.00        | £280.40            | £280.40            |
| ADVERTISING & MARKETING            | £5,794.38          | £0.00              | £0.00        | £5,794.38          | £5,794.38          |
| AUDIT                              | £18.00             | £0.00              | £0.00        | £18.00             | £18.00             |
| BANK CHARGES                       | £60.00             | £0.00              | £0.00        | £60.00             | £60.00             |
| CIO                                | £1,499.00          | £0.00              | £0.00        | £1,499.00          | £1,499.00          |
| DBS                                | £363.40            | £0.00              | £0.00        | £363.40            | £363.40            |
| DISCRETIONARY GRANT PAYMENT        | £89.64             | £0.00              | £0.00        | £89.64             | £89.64             |
| EDUCATIONAL RESOURCES              | £5,915.53          | £0.00              | £0.00        | £5,915.53          | £5,915.53          |
| EQUIPMENT                          | £3,146.17          | £0.00              | £0.00        | £3,146.17          | £3,146.17          |
| EVENTS                             | £1,173.18          | £0.00              | £0.00        | £1,173.18          | £1,173.18          |
| H&S CLEANING                       | £387.30            | £0.00              | £0.00        | £387.30            | £387.30            |
| INSURANCE                          | £527.24            | £0.00              | £0.00        | £527.24            | £527.24            |
| LICENCES                           | £130.82            | £0.00              | £0.00        | £130.82            | £130.82            |
| MAINTENANCE                        | £462.95            | £0.00              | £0.00        | £462.95            | £462.95            |
| PAYROLL                            | £1,118.02          | £0.00              | £0.00        | £1,118.02          | £1,118.02          |
| POSTAGE                            | £64.80             | £0.00              | £0.00        | £64.80             | £64.80             |
| PRINTING & STATIONERY              | £1,478.02          | £0.00              | £0.00        | £1,478.02          | £1,478.02          |
| RENT                               | £14,143.91         | £0.00              | £0.00        | £14,143.91         | £14,143.91         |
| SNACK                              | £619.14            | £0.00              | £0.00        | £619.14            | £619.14            |
| SOFTWARE                           | £1,875.60          | £0.00              | £0.00        | £1,875.60          | £1,875.60          |
| STAFF WELLBEING                    | £1,184.86          | £0.00              | £0.00        | £1,184.86          | £1,184.86          |
| STAFF UNIFORM                      | £1,305.12          | £0.00              | £0.00        | £1,305.12          | £1,305.12          |
| SUBSCRIPTIONS                      | £49.94             | £0.00              | £0.00        | £49.94             | £49.94             |
| TELECOMS & INTERNET                | £111.18            | £0.00              | £0.00        | £111.18            | £111.18            |
| TRAINING                           | £4,878.08          | £0.00              | £0.00        | £4,878.08          | £4,878.08          |
| TRANSFER                           | £190,081.51        | £195,891.43        | £0.00        | £385,972.94        | £385,972.94        |
|                                    |                    |                    |              |                    | <b>£46,676.68</b>  |
| <b>TOTAL PURCHASES</b>             | <b>£391,542.23</b> | <b>£195,891.43</b> | <b>£0.00</b> | <b>£587,433.66</b> | <b>£201,460.72</b> |
| <b>SURPLUS / DEFICIT</b>           | <b>£467.46</b>     | <b>-£3,109.01</b>  | <b>£0.00</b> | <b>-£2,641.55</b>  | <b>-£2,852.89</b>  |
| <b>FINAL SURPLUS / DEFICIT</b>     |                    |                    |              |                    |                    |
|                                    |                    |                    |              |                    | <b>-£2,852.89</b>  |
| OPENING BALANCE AS AT START DATE * | £1,068.92          | £52,857.09         | £11.68       | £53,937.69         | £53,937.69         |
| CLOSING BALANCE AS AT END DATE *   | £1,536.38          | £49,748.08         | £11.68       | £51,296.14         | £51,084.80         |

\* Checked against bank statements and last years final accounts

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Charlotte White  
Business Administrator  
Kingfishers Colden Common Preschool  
The Community Centre  
St Vigor Way  
Colden Common  
Winchester  
Hampshire SO21 1UU

6 November 2024

Dear Charlotte,

**Audit of Preschool Accounts 2023-24**

I have completed my review of the preschool accounts and associated paperwork. In terms of receipts and payments, the records are accurate. The end-of-year bank balance for the current account is relatively consistent with the previous end-of-year position. The Reserve account has absorbed the end-of-year deficit and is down by circa £3k, but both accounts remain in credit.

The preschool had a sizeable surplus at the end of 2022/23 (circa £21k), but there was no information as to what the preschool planned to do it when I audited the accounts last year, however I can see from the records that some of the surplus funds have been used to upgrade the website and signage, and a consultant has been engaged to assist you in the conversion to CIO status.

As 2023/24 ended in a deficit of almost £3k, I spent some time examining the accounts to look for any distinct differences. It would be helpful to have an explanation of variances of 10% or more compared to the previous year – perhaps this is something you could consider for next year.

Costs have generally increased (rent, insurance etc) as I would expect to see. Some cost areas with marked differences include advertising and marketing (from £217 to £5794 – includes expenditure for new signage and website redesign), new expenditure for the CIO consultant, staff wellbeing (£255 to £1185), training (increase of circa £870), plus small increases for events, snack, and staff uniform.

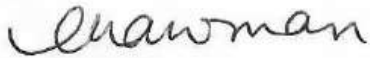
The most concerning increase is for staff costs which have increased from £114k in 2022/23 to £141k in 2023/24 – an increase of 23.5%. I can see from your records that staff numbers have increased from 10 staff on payroll in September 2022 to 15 staff on payroll in July 2024.

Income from fees and grants etc increased by circa £27k (approx. 15.5%) compared to 2022/23, but with increases in most cost areas, the extra income was insufficient to cover all costs for the year, resulting in a deficit of circa £3k.

I have not been provided with a budget, but I hope that one is in place for 2024/25. As you know, staff costs are set to increase again in April 2025 when the National Living Wage and other associated costs such as National Insurance thresholds change, so some planning is needed to ensure the preschool remains sustainable.

I am very happy to have been of service to you. If you have any queries, please do not hesitate to contact me.

Yours sincerely,

A handwritten signature in cursive script that reads "Lawman".

Sally Lawman

(Honorary Auditor / Business Manager, Longparish Little School)