

Castor and Ailsworth Preschool
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Treasurer's Report for AGM 26th September 2024

The 2023-24 school year saw some big and unexpected developments, with major changes in senior staff and our financial status returning to its pre pandemic levels. I should outline the basics behind the financial improvement. Pupil demographic resulted in an unprecedented level of additional funding being available to us, staff changes have meant the redundancy provisions are currently more than adequate at £29,850 so we have not had to top that up this year, from April 2 year funding has been available to working parents, this has seen an increase in younger pupil numbers and 2 year funding is £8.02 per hour Versus £5.41 for 3 and 4 year olds. Since the start of this calendar year we now take pupils from the age of 2 rather than the previous 2 ½. Also, since successfully taking over as leader at Christmas Sam has kept a very tight rein on staffing levels which has resulted in lower staffing costs this year compared with 2022-23 despite staff receiving salary increase of 5% to 10%.

Funding received in 2023-24 was £89,176.65 up from £70,251.67. However, fees received dropped to £17,440.55 from £19,527.62. This is a trend I would expect to continue as more Government funding becomes available over the next few years.

Our disposable income at the end of 2023-24 is £17,528.71 up from £377.18 at the end of 2022-23. A truly remarkable recovery.

Fundraising had another fantastic year, congratulations to Jodie, and the staff and committee members that have been involved in the various events. £2140.28 was raised after costs during the year, slightly beating the previous year's total. This included two donations of £250 from Ailsworth Parish council and Bennetts Motorcycles, our thanks go to them. Halloween was again a great success, as was the village wide table top sale in the spring. These were complimented by numerous other fun events throughout the year. All of this money is set aside to be spent on the children at the setting.

As I look forward, I am more optimistic about the financial situation than I have been since the pandemic. We now have enough reserves set aside to hopefully survive another such event. 15 hours a week funding is available this year to working parents of children over 9 months who meet the criteria, so this now covers all two year old children starting with us. Then starting in Sept 2025 all children over 9 months will be entitled to 15 hours universal funding with an additional 15 hours

available to working parents. This looks likely to further increase our pupil numbers, especially the number of younger starters.

I would like to take this opportunity to congratulate Sam on her successful move to leader and Zara on becoming the new deputy. Also, many thanks to Jodie for her time as Chair and her solid support during some really difficult times.

Also, thanks to Nicola Goy for again checking and signing off last year's accounts. Once this year's are approved, I will submit them to the Charity Commission.

Castor and Ailsworth Preschool
Income and expenditure account 31/08/24

	<u>2024</u>	<u>£</u>	<u>2023</u>	<u>£</u>
<u>Income</u>				
Fees and vouchers	17440.55		19527.62	
Fundraising	2398.98		2329.26	
Donations	0.00		0.00	
Funding	89176.65		70251.67	
HMRC SSP/CJRS	0		0	
Other	792.10		580.37	
Sub	109808.28	109808.28	92688.92	92688.92
<u>Expenditure</u>				
Salaries	75607.59		78813.09	
Rent and rates	7809.5		7375.5	
Provisions	462.69		950.78	
Equipment	193.93		242.49	
Bank charges	186.05		163.85	
Office admin and costs	2534.22		2128.56	
Training	25.00		410.00	
EYPP	321.99		2604.58	
Other	1731.73			
Fundraising costs	258.7		248.63	
Spend from fundraising	1093.11		2454.45	
Sub	90224.51	90224.51	95391.93	95391.93
Balance for year's activities		19583.77		-2703.01
C/fwd year end 2023		41854.69		44557.7
Year end reconciliation		61438.46		41854.69
Year end reconciled balance		61438.46		41854.69
less Petty Cash		0		0
less Insurance		840		0
Set aside fundraising		2674.68		1627.51
less Money set aside (contingency)		10545.07		10000.00
less Money set aside (redundancy provision/future development)		29850		29850
Agreed (disposable) Balance at year end		17528.71		377.18

Independent Examiner's report

This independent examiners report relating to their accounts is to the trustees and members of the Castor & Ailsworth Pre-School

Accounts are prepared for the year ended 31st August 2024

Account schedules are set out on page 1 & 2

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)* and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act
- To state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 connection with 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 130 of the 2011 Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

or

2] to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: *N Goy*

Date: 25/02/25

Nicola Goy ACMA
3 Maffit Road, Ailsworth, Peterborough, PE57AG.

** Section 144(2) those with a gross annual income over £1m or with a gross annual income over £500,000 and assets with an aggregate value exceeding £3.26 million*