

Killisick Pre-School

@Coppice Farm Primary School, Laver Close, Arnold, Nottingham NG5 7LS

e-mail: Killisick.ps@ntlworld.com

Tel: 0115 8598143

Trustees Annual Report for the year ending 31st March 2023

Name	Killisick Preschool
Address	Laver Close, Arnold, Nottingham. NG5 7LS
Charity Number	1027881

Aims & Objectives:

To enhance the development and education of children aged 2 to 5 years by offering a variety of learning and educational experiences across all areas of the Early Years Foundation Stage curriculum to all children regardless of their race, religion, means and culture.

We encourage parents/carers to take an active role in their child's early years education. We give the parents/carers the opportunity and support to contribute to their learning records by sharing learning and home experiences.

Parents/carers are also given the opportunity to take part in the child's development, through an open-door policy (covid permitting) and joining parent groups or the preschool committee.

The charity operates under the Pre-School Learning Alliance Constitution 2011 which was, originally adopted in April 1996 and most recently amended on 30/05/2013. The charity's trustees are responsible for maintaining and preparing the financial accounts. The charity's Independent examiner is TCP Accountants a copy of the examined accounts is attached.

New trustees are appointed at the Annual General Meeting. All new committee members are added to the Charity Commission when suitability letters are received from Ofsted. Up to 3 members can be co-opted by the committee in between AGMs.

The Trustees confirm that they have complied with due regard to the Charity Commissions general guidance on “Charities and Public benefit”. The Charities Act 2011.

The main objectives of the charity are to provide a stimulating and exciting learning environment for children aged 2-5 in which they can develop and extend their learning across all areas of the Early Years Foundation Stage curriculum. To do this the charity strives to engage with parents and carers and to offer high quality opportunities to all members and their families regardless of race, culture, religion, means or ability. Whilst doing this the charity adheres to the aims and objectives of the Pre-school Learning Alliance from whom it receives regular training and support.

We follow the guidelines of the Education Department, Nottinghamshire County Council Early Years Team and Ofsted as set out in the Foundation Stage Curriculum Statutory Guidance and Early Years Outcomes Documents.

We offer flexible patterns of attendance to meet the needs of those who attend and welcome all families.

We also have great links with all the local primary schools which helps the children with their transition into reception classes.

We have a comprehensive set of policies and procedures covering all areas including Safeguarding, Equal Opportunities, Health and Safety and Prevent Duty.

The Preschool has achieved a “GOOD” Ofsted rating in 2005, 2008, 2011, 2016 and retained this rating in January 2020.

Killisick Pre-school provides term time sessional day care from 8.50am until 3.35pm Monday to Friday. We offer Government funded hours to eligible 2,3- and 4-year-olds and children who access EYIF (Early Years Inclusion Fund). Flexible payment arrangements are offered to Parents and Carers paying for sessions. Our fee rates are set by the committee to cover the ongoing running costs of the setting. These are reviewed annually.

Funding

Our main source of income is received through Government funding from Nottinghamshire County Council. This includes: 15/30 hours funding for 3 and 4 year olds (Universal entitlement) 15 hours for eligible 2 year olds which is means tested. Pupil Premium, DAF, and Inclusion funding.

Alongside this, parent fees and fundraising events make up the remaining income. All fundraising events are run by staff and committee.

Risks

The main financial risk for the pre-school is the National Minimum Wage increase which has gone up quite significantly in the last 2 years plus low numbers in September which impacts on finances. The government has also said there will be another increase in April 2023, putting the minimum wage up to £10.42, this will put immense pressure on our finances. The Business administrator and Manager keep a close eye on both these factors and try to fill the spaces through advertising. (Which also comes at a cost). An additional risk is the rise in the National Minimum Wage resulting in higher outgoing for staff wages alongside low funding rates (which have not increased in line with the National Minimum Wage.) Funding rates do not cover the true cost of a child's place.

Also, in 2024 the lease is up for renewal which means the committee needs to try and negotiate peppercorn rent (£1) for the years going forward, otherwise if they ask us to start paying rent, this will **definitely** put us out of business.

2022/2023

The preschool employs 8 staff members. We continue to offer a high staff to pupil ratio within the setting. This year all staff have been supported with their ongoing training and PDPs through training courses both online and in person. Covid restrictions have now gone although lots of suppliers still only offer Zoom or Teams training. Staff are no longer required to do lateral flow tests even if they have Covid symptoms. The preschool is supported by, and values help from outside agencies including Early Years Alliance, Early Years Specialist Teachers from NCC, Family support workers, speech and language therapists and health visitors.

Reserves

The preschool committee has adopted a reserves policy, which is reviewed annually.

Our reserves are built up from the unrestricted income. The level of reserves is monitored every year by the committee. If there is a need to increase the reserve account this will be discussed and actioned by the committee. The reserves are impacted every year by the National Minimum Wage going up, requiring us to find more funds to cover this.

The purpose of the reserves is.

- i. To cover redundancy payments to staff.
- ii. To ensure there is sufficient funds available for the upkeep and maintenance of the building. To cover unforeseen additional expenses.
- iii. To ensure the continuation of the provision for the children attending preschool, including working costs.

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR
KILLISICK PRE-SCHOOL

TCP (GB) Group Ltd
10 The Triangle
ng2 Business Park
Nottingham
Nottinghamshire
NG2 1AE

KILLISICK PRE-SCHOOL

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FOR THE YEAR ENDED 31 MARCH 2023

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KILLISICK PRE-SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1027881

Principal address

Laver Close
Arnold
Nottingham
Nottinghamshire
NG5 7LS

Trustees

Mrs Y Marshall
Mrs S Hayes - Resigned 05/06/23
Mrs I Fowler - Resigned 05/06/23
Mrs K Cox
Mrs A Martel
Ms S Williams

Independent examiner

TCP (GB) Group Ltd
10 The Triangle
NG2 Business Park
Nottingham
Nottinghamshire
NG2 1AE

Approved by order of the board of trustees on 19 December 2023 and signed on its behalf by:



Mrs Y Marshall - Trustee

KILLISICK PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31/3/2023 Unrestricted fund £	31/3/2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		162,108	160,939
Other trading activities			
IRS Grant		-	-
Other trading activities	2	104	-
Investment income	3	204	5
Total		<u>162,416</u>	<u>160,944</u>
EXPENDITURE ON			
Raising funds		-	-
Other		<u>148,177</u>	<u>158,826</u>
Total		<u>148,177</u>	<u>158,826</u>
NET INCOME/(EXPENDITURE)		14,239	2,118
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>116,317</u>	<u>114,199</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>130,556</u></u>	<u><u>116,317</u></u>

The notes form part of these financial statements

KILLISICK PRE-SCHOOL

**STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2023**

	Notes	31/3/2023 Unrestricted fund £	31/3/2022 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		132,783	118,579
Prepayments		<u>82</u>	<u>70</u>
		132,865	118,649
CURRENT LIABILITIES			
Other tax and social security		1,844	1,868
Other creditors		<u>465</u>	<u>466</u>
		2,309	2,332
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>130,556</u>	<u>116,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>130,556</u>	<u>116,317</u>
		<u> </u>	<u> </u>
NET ASSETS		<u>130,556</u>	<u>116,317</u>
FUNDS			
Unrestricted funds	6	<u>130,556</u>	<u>116,317</u>
TOTAL FUNDS		<u>130,556</u>	<u>116,317</u>

The financial statements were approved by the Board of Trustees on xx January 2024 and were signed on its behalf by:

Mrs Yvonne Marshall -Trustee

KILLISICK PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31/3/2023	31/3/2022
	£	£
Fundraising events	—	—

3. INVESTMENT INCOME

	31/3/2023	31/3/2022
	£	£
Deposit account interest	5	5

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

KILLISICK PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31/3/2023	31/3/2022
Administration Staff	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

6. MOVEMENT IN FUNDS

	At 1/4/2022	Net movement in funds	At 31/3/2023
	£	£	£
Unrestricted funds			
General fund	116,317	14,239	130,556
	<u>116,317</u>	<u>14,239</u>	<u>130,556</u>
TOTAL FUNDS	<u>116,317</u>	<u>14,239</u>	<u>130,556</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	162,311	(148,177)	14,239
	<u>162,331</u>	<u>(148,177)</u>	<u>14,239</u>
TOTAL FUNDS	<u>162,331</u>	<u>(148,177)</u>	<u>14,239</u>

Comparatives for movement in funds

	At 1/4/2021	Net movement in funds	At 31/3/2022
	£	£	£
Unrestricted Funds			
General fund	114,199	2,118	116,317
	<u>114,199</u>	<u>2,118</u>	<u>116,317</u>
TOTAL FUNDS	<u>114,199</u>	<u>2,118</u>	<u>116,317</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	160,944	(158,826)	2,118
	<u>160,944</u>	<u>(158,826)</u>	<u>2,118</u>
TOTAL FUNDS	<u>160,944</u>	<u>(158,826)</u>	<u>2,118</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

KILLISICK PRE-SCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31/3/2023 £	31/3/2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admission fees	16,939	160,939
Other operating income		
JRS Grant	-	-
Other operating income	104	-
Investment income		
Deposit account interest	<u>204</u>	<u>5</u>
Total incoming resources	162,416	160,944
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	-	-
Support costs		
Management		
Wages	130,814	129,649
Pensions	2,429	2,371
Rates and water	-	702
Insurance	967	959
Light and heat	1,859	961
Telephone	<u>821</u>	<u>890</u>
	136,890	135,577
Other		
Postage and stationery	956	619
Outings	977	1,612
Staff training	936	682
Equipment purchases	548	5,170
Uniforms	<u>-</u>	<u>542</u>
	3,417	8,625
Governance costs		
Professional Fees	274	293
Accountancy fees	725	674
Gifts	446	470
Computer Software	184	158
Subscriptions	1,138	1,025
Advertising/Website	56	1,115
Repairs and renewals	1,028	5,772
Donations	50	-
Cleaning expenses	771	1,038
Food and drinks	592	440
Toys and other educational materials	<u>2,606</u>	<u>3,613</u>
	<u>7,870</u>	<u>14,624</u>
Total resources expended	148,177	158,826
Net income/(expenditure)	<u>14,239</u>	<u>2,118</u>

This page does not form part of the statutory financial statements

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KILLISICK PRE-SCHOOL**

Independent examiner's report to the trustees of Killisick Pre-School

I report to the charity trustees on my examination of the accounts of the Killisick Pre-School (the Trust) for the year ended 31 March 2023 which are set out on pages 3 to 7.

Responsibilities and basis of report

As the charity trustees 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

TCP (GB) Group Ltd
10 The Triangle
NG2 Business Park
Nottingham
Nottinghamshire
NG2 1AE

19 December 2023