

Weldon Pre-School

Charity Number: 1027891

**Annual Report and Financial Statements
for the year ended 31 August 2023**

Trustees' Report September 2022 – August 2023

Objectives and activities

The main purpose of the charity is to provide high quality care and education for children of the local area and to support children and parents in their child's development.

Weldon Pre-School is a charity run setting providing up to 30 places. As well as the usual level of subscription from Weldon Village based families, we continue to have several families travelling in from Corby and Priors Hall to access the Pre-School.

We started this academic year with quite a low number of children, due to the amount we lost going up to Primary School in July. We have had regular requests for funded spaces from next year, so we do have a list of new starters waiting to start after Christmas.

We have recently increased session fees/ consumable charges as the Village Hall rates went up in September.

The Pre-School, again, continues to face ongoing issues with regards to the administration of funding by the local authority, including and not limited to, incorrect computation of children, hours, and payment allocation. We strive each month to quality check the funding received, reporting any issues promptly and hoping for swift rectification. This does, however, present cashflow issues on occasion.

This year we have returned to carrying out the 'normal' fundraising events including our Summer and Christmas Fayres. We have continued with Wreath making night as this has been a great success for Pre-School. Smaller events have also been pencilled in throughout the year to allow us to have extra expenditure for party days and to celebrate the end of term.

The Pre-School continues to be challenged in its attempts to garner interest from existing and new parents to contribute and/or join the committee. However, we are currently operating with a dedicated and efficient small team that is currently working well.

Our committee

The following people serve on the committee:

Chair - Amy Tibble

Treasurer - Dionne MacDermott

Secretary - Emma Chalmers

Committee member - Sophie York

Our Preschool Team

We have a strong team working in our Pre-School, made up of:

Carlene Fox - Manager (Early Years Teacher Status)

Danielle Smith - Deputy Manager (BA Hons Working with Children and Families)

Carla Henry - (Level 3)

Natalie Abrahams - Cache diploma in Childcare and Education

The Pre-School numbers at the end of year were 23 children on register, with 15 moving on to Primary school.

***Weldon Pre-School made a modest profit of £1,620.15 in this fiscal period.**

The Trustees' report for the year ended 31st August 2023 was approved on

10/11/23

Signed by 

Chair - Amy Tibble



Treasurer's Report September 2022 to August 2023

Reference Document – 'Receipts and Payments Account for the Year Ended 31 August 2023'

Receipts for 2023 showing a significant increase on 2022. We distinguish between private fees; local authority funding and the consumables and extra services charge.

We were near, or at, capacity during this year and that is evidenced through the reduced private, funded and consumable revenue.

Profits from fundraising reported an increase of c.£600 in comparing 2023 performance to 2022. We also benefited from Grant income this year.

Payments (in total) during 2023 were c.£10k higher than 2022. The biggest increases explained below:

- Wages - Staff pay increases; staffing changes (maternity cover)
- Rent – Hire of premises increased
- Professional Fees – to facilitate HR help and support for contractual staff obligations

Profit for the year of £1,620.15

Closing Funds for the year reported as £8,659.21, which is in line with the modest profit reported and therefore, slight increase in bank reserves. For reference, closing funds for 2022 were £7,039.06

The accounts, as presented, were showing a trend of deficits being reported - which was damaging the reserves. We had managed to turn this around but due to lower subscription numbers and a lack of increase to government funding, coupled with a rise in national living wage, we have started to struggle again.

Year End 2017 closing funds - £17,385.83

Year End 2018 closing funds - £11,832.51

Year End 2019 closing funds - £6,296.92

Year End 2020 closing funds - £12,264.69

Year End 2021 closing funds - £17,733.34

Year End 2021 closing funds - £7,039.06

Year End 2022 closing funds - £8,659.21

Our main financial priorities for Year End 2023 should be:

- **Continuing to operate as safely and efficiently as possible**
- **Monitoring and management of Consumables and Resource costs, versus revenue recouped;**
- **Re-focusing and finding innovative new ways to introduce a stream of income from fundraising**
- **Accurate management, auditing and reconciling (to children), funding received from Northants County Council;**
- **Proactive Aged Debtor management;**
- **Marketing and promotion of sessions and services;**
- **Ongoing monitoring of opening hours and fees received, versus staffing and village hall costs.**

Independent Examiner's Report to the Trustees of Weldon Pre-School

I report on the accounts of Weldon Pre-School, charity number 1027891, for the year ended 31st August 2023.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- 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 you 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 the course of my examination, subject to not having seen the Trustees Report, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 130 of the Charities Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities 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.



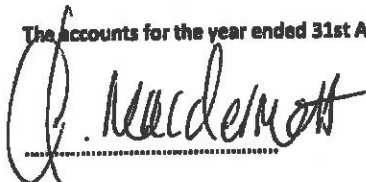
Graham Darbourne FCA
Bulley Davey Limited
Chartered Certified Accountants
6 North Street
Oundle
Peterborough
PE8 4AL

Date: 10/11/23

WELDON PRE-SCHOOL
Receipts and Payments Account
for the year ended 31 August 2023

	2023 £	2022 £
Receipts		
Fees Received (Private)	8,364.50	13,841.81
Fees Received (Funded)	53,873.62	35,564.77
Fees Received (Consumables/Extra Services)	7,631.42	4,146.40
Grants/Other Income	5,116.27	0.00
Gifts/Donations	0.00	10.00
Profits from Fundraising	<u>3,712.50</u>	<u>3,075.43</u>
	78,698.31	56,638.41
Payments		
Wages, NI, Pension & HMRC	60,398.88	52,844.22
Staff Welfare	26.55	278.86
Rent	9,299.00	8,384.40
Insurance	592.61	565.55
Staff Training & DBS Fees	468.47	305.74
Resources & Equipment	2,528.57	1,789.59
Uniform	74.50	201.80
Snacks & Refreshments	440.25	508.52
Office Hardware/Software/Consumables	254.39	543.27
Telephone/Internet Domain	171.08	140.92
Subscriptions	112.11	184.13
Professional Fees	1,360.80	0.00
Fundraising Expenses	1,350.95	1,585.69
	<u>77,078.16</u>	<u>67,332.69</u>
Surplus/(Deficit) for the Year	1,620.15	-10,694.28
Opening Funds		
Bank - Current Account	4,115.72	4,678.86
Bank - Fundraising Account	2,900.00	13,000.00
Petty Cash	<u>23.34</u>	<u>54.48</u>
	7,039.06	17,733.34
Closing Funds	<u>8,659.21</u>	<u>7,039.06</u>
Represented by		
Bank - Current Account	4,627.86	4,115.72
Bank - Fundraising Account	4,031.35	2,900.00
Petty Cash	0.00	23.34
	<u>8,659.21</u>	<u>7,039.06</u>
	0.00	0.00

The accounts for the year ended 31st August 2023 were approved on 10.11.23



D MacDermott