

## Trustees' Report September 2023 – August 2024

### 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 families travelling in from Corby and Priors Hall to access the Pre-School.

We started this academic year with an above average for September number of children. 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 carried out fundraising events such as our annual Christmas Fayre and Wreath making night as these both have been a continued success for Pre-School. We also managed to secure Barclays Match funding to double our amount made from the Christmas Fayre.

Smaller events were 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 – Luke Tibble

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)

Carla Henry - Pre-School Deputy (Level 3)


Natalie Abrahams – Pre-School Practitioner, (Cache diploma in Childcare and Education)

The Pre-School numbers at the end of year were 20 children on register, with 9 moving on to Primary school.

\*Weldon Pre-School made a modest profit of £612.92 in this fiscal period.

The Trustees' report for the year ended 31<sup>st</sup> August 2024 was approved on

29/10/24

Signed by  .....

Chair - Amy Tibble

**WELDON PRE-SCHOOL**  
**Receipts and Payments Account**  
**for the year ended 31 August 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Receipts</b>		
Fees Received (Private)	13,274.75	8,364.50
Fees Received (Funded)	40,471.78	53,873.62
Fees Received (Consumables/Extra Services)	5,849.50	7,631.42
Grants/Other Income	7,000.00	5,116.27
Gifts/Donations	0.00	0.00
Profits from Fundraising	3,522.13	3,712.50
	<u>70,118.16</u>	<u>78,698.31</u>
 <b>Payments</b>		
Wages, NI, Pension & HMRC	52,058.67	60,398.88
Staff Welfare	185.71	26.55
Rent	10,293.25	9,299.00
Insurance	621.60	592.61
Staff Training & DBS Fees	130.00	468.47
Resources & Equipment	1,582.84	2,528.57
Marketing	0.00	0.00
Uniform	25.00	74.50
Snacks & Refreshments	520.45	440.25
Office Hardware/Software/Consumables	256.06	254.39
Premises Expenses	0.00	0.00
Telephone/Internet Domain	0.00	171.08
Subscriptions	352.79	112.11
Legal Fees	0.00	0.00
Professional Fees	1,982.40	1,360.80
Fundraising Expenses	1,496.47	1,350.95
	<u>69,505.24</u>	<u>77,078.16</u>
<b>Surplus/(Deficit) for the Year</b>	<b>612.92</b>	<b>1,620.15</b>
 <b>Opening Funds</b>		
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>
Closing Funds	<u>9,272.13</u>	<u>8,659.21</u>
 <b>Represented by</b>		
Bank - Current Account	4,272.13	4,627.86
Bank - Fundraising Account	5,000.00	4,031.35
Petty Cash	0.00	0.00
	<u>9,272.13</u>	<u>8,659.21</u>
	<u>0.00</u>	<u>0.00</u>

The accounts for the year ended 31st August 2024 were approved on .....

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D MacDermott



## Treasurer's Report September 2023 to August 2024

*Reference Document – 'Receipts and Payments Account for the Year Ended 31 August 2024'*

**Receipts** for 2024 showing a slight decrease on 2023. We distinguish between private fees; local authority funding and the consumables and extra services charge.

Our capacity has fluctuated during this year, and we would have benefited from a few more intakes.

Profits from fundraising reported as slightly down in comparing 2024 performance to 2023.

We also benefited from a generous Grant from the Parish Council this year.

**Payments** (in total) during 2024 were c.£7,573k less than 2023. The variances can be found noted below:

- Wages – Decrease due to staffing changes

**Profit** for the year of £612.92

**Closing Funds** for the year reported as £9,272.13, which is in line with the modest profit reported and therefore, slight increase in bank reserves. For reference, closing funds for 2023 were £8,659.21.

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

Year End 2023 closing funds - £9,272.13

Our main financial priorities for Year End 2024 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.