



Trustees' Annual Report for the period

From: 1/08/2021 Period start date To 31/7/2022 Period end date

Charity name: Loxwood Pre-School

Charity registration number: 1028253

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The objectives of the charity are to enhance the development and education of children aged between 2 and 4 years within the village of Loxwood and the surrounding area, by offering appropriate play education and care facilities.</p> <p>We encourage parents to participate actively in the Pre-School whilst we promote active learning for the children and endeavour to work within the local community when possible.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>We have continued with small scale fundraisers. Funds-raised are used to maintain and improve the facilities on offer to the children that attend pre-school. In August 2021 an un-used area at preschool was dug out and levelled making it more accessible to children and some mud kitchens placed in this area. Toys have been replenished. The lean to roof at the side of the building has been replaced.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The trustees actively maintain the running of the Pre-School and ensure that it meets all policies set out within the governing constitution as well as maintaining close relationships between the parents and the Pre-School staff.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	

Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	Loxwood Pre-School has a small network of unpaid volunteers who give up time and assistance to enable us to provide additional activities, maintain the premises and run successful fundraising events.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Loxwood Pre-School has successfully maintained the full headcount throughout the year and currently has a waiting list for places.</p> <p>We have continued to maintain our links with the local community including ties with a local community garden that the children regularly attend and a strong relationship with the village hall. The Pre-School children continue to enjoy going for walks in the local woods.</p> <p>We continue to work closely with the local Primary School where most of our leavers will attend in September. We have enjoyed working together with their staff to improve our transitions.</p> <p>We have maintained our learning journals, electronically updating parents with their child's progress on a half termly basis and providing reports and face to face appointment.</p> <p>We continue to have an excellent small team of staff who are encouraged to regularly attend training courses to improve their knowledge and skills.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Loxwood Pre-School was inspected by Ofsted in June 2019 and was awarded Outstanding in all areas.
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	Investment was made into improving facilities and benefiting the education and development of the children.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>The financial statements show net income for the year ending July 2022 as £76,673, this is up 11% from 2021 (£69,313) and almost back to our pre-covid income of £77,669 in 2019.</p> <p>The principal source of income is council funding accounting for 74%, this percentage has increased from 2020 where council funding contributed 61% of income.</p> <p>Fundraising reduced slightly from 2021 with £2,282 raised in 2022 - down 20%. We are still yet to see fund-raising like we had in our pre-covid years with no Loxfest held in 2022.</p> <p>Pre-school's assets have broadly stayed the same, with current assets £62,909.</p> <p>Outgoings for July 2021-2022 have increased and match the income for the year with an overall income over expenditure of -£240.</p> <p>Sadly the hourly rate for funded children is only increasing 3.45% in 2023, this is not inline with inflation or the national living wage increase of 9.7%. This imbalance will greatly affect preschool with 74% of our income being council funded hours and salaries making up 71% of our expenditure.</p> <p>It's therefore expected that the preschool will run at a loss for 2022-2023 with previous years fundraising used for improvement works but they may also be required for day to day running costs if our expenses can not be reduced.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>Reserve funds of £10,000 remain held in a separate bank account in case of closure due to unforeseen circumstance and include funds to cover mandated redundancy packages.</p>
Amount of reserves held	Para 1.22	<p>£10,000</p>
Reasons for holding zero reserves	Para 1.22	<p>N/A</p>
Details of fund materially in deficit	Para 1.24	<p>There are no current deficits.</p>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

<p>The charity's principal sources of funds (including any fundraising)</p>	<p>Para 1.47</p>	<p>The Pre-School is funded by a combination of private payment, public Council funding and fundraising to maintain its financial position. The fees generated are currently sufficient to run the Pre-School.</p>
<p>Investment policy and objectives including any social investment policy adopted</p>	<p>Para 1.46</p>	<p>The Pre-School ensures that sufficient funds are obtained before any new larger projects are undertaken, such as the renovation of the mud kitchen area. Any expenditure is an investment into enhancing the educational setting for the children to benefit their development.</p>
<p>A description of the principal risks facing the charity</p>	<p>Para 1.46</p>	<p>The principle risk is the rising cost of amenities and materials as inflation rises and the rise in salary costs. We are waiting to hear what the hourly rate funded by the council will be and how these extra costs will then be covered. Private fees are reviewed every September and has been implemented to mitigate this risk.</p>
<p>Other</p>		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Constituted by trust deed dated 19th October 1993 – adopted from Pre-School Learning Alliance.
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	The Pre-School is currently an unincorporated association, operating with a Chair, Treasurer and Secretary alongside other committee members.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are selected from the parents of the attendees and work alongside the Pre-School staff and management. Full training is provided to new committee members.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Early Years Alliance: Trustees induction programme March 2022.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	Loxwood Pre-School has relationships with Ofsted, the Pre-School Learning Alliance, West Sussex County Council, the local community and local pre-schools and schools. There are close ties with Loxwood Primary School which is situated next door to the Pre-School and it where most children leaving the Pre-School will go on to attend.
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Loxwood Pre-School
Other name the charity uses	
Registered charity number	1028253

Charity's principal address	Loxwood Pre-School, Badgers Way, Nicholsfield, Loxwood, West Sussex, RH14 0TJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Lauren Hopkins	Chair		
2	Lucy Knight	Treasurer		
3	Laura Crofts	Secretary		
4	Pippa Court	Chair	Until April 2022	
5	Emma Lee	Trustee		
6	Emma Lancaster	Trustee		
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Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser

Name

Address

Accountant	Mrs Jane Briggs	Unit 3, The Dairy, Tilehouse Farm Offices, E Shalford Ln, Shalford, Guildford GU4 8AE

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

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Full name(s)

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Position (eg
Secretary, Chair, etc)

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Date

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LOXWOOD PRESCHOOL**INCOME AND EXPENDITURE ACCOUNT****For the Year Ending 31st July 2022**

Income	2022	2021
Private Fees	15,947	19,369
Council Funding	56,878	42,653
Loxfest	0	0
Fundraising	2,282	2,888
Interest	3	3
Christmas Event	63	0
Loxwood Parish Grant	1,500	4,400
Total	76,673	69,313
Expenditure	2022	2021
Salaries, Recruitment & Payroll Costs	54,756	48,628
Training & Subscription(DBR)	1,519	636
Christmas Event Expenses	207	0
Telephone	360	351
Premises Utilities	1,430	741
Premises Repairs & Replacements	6,551	3,491
Postage & Stationery	801	1,053
Advertising	151	857
Insurances	1,695	1,677
Consumables	3,269	1,247
Accountancy & Bookkeeping Fees	1,314	2,101
Premises (Rent)	590	794
Bank Fees	63	35
Depreciation	3,778	4,311
IT Software and Consumables	429	377
Total	76,913	66,299
Income over Expenditure	-240	3,014

LOXWOOD PRESCHOOL**BALANCE SHEET****For the Year Ending 31st July 2022**

Fixed Assets	Notes	2022	2021
Loxfest Equipment and Website		985	1,313
Portacabin and Outside Space		10,501	5,775
Office Equipment		690	1,198
Technical Equipment		134	434
Toys		2,363	1,867
Shed		67	84
Playground and flooring		5,476	6,085
Total		20,216	16,756

Current Assets	2022	2021
Bank Account - Current A/C 1018	0	0
Bank Account - Deposit A/C 2153/9968	10,004	10,003
Bank Account - Current A/C 8721/6568	18,760	24,889
Paypal Account	1,428	1,351
Bank Account - Fundraising A/C 2760	20,185	21,680
Debtor	0	21
Total	50,377	57,944

Less Current Liabilities	2022	2021
Creditors	0	0
Accruals	426	1,170
Deferred Income	7,258	10,381
Total	7,684	11,551

Net Current Assets	62,909	63,149
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	2021	2020
Represented by		
Accumulated Funds	63,149	60,135
Surplus (Deficit) for the year	-240	3,014
	62,909	63,149



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Loxwood Pre-School

On accounts for the year
ended

31 July 2022

Charity no
(if any)

1028253

Set out on pages

1 - 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/07/2022**.

Responsibilities and
basis of report

As the charity's 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date: 19/04/2023

Name: Jane Briggs

Relevant professional qualification(s) or body (if any):

FCPA

Address:

Unit 3, The Dairy, Tilehouse Farm Offices, East Shalford Lane, Shalford
Guildford, Surrey, GU4 8AE

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None to disclose