

REGISTERED CHARITY NUMBER: 1028876

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

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

SALTDEAN PRE-SCHOOL

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FOR THE YEAR ENDED 31 AUGUST 2023

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SALTDEAN PRE-SCHOOL

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

The trustees present their report with the financial statements of the charity for the year ended 31 August 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We value the importance of free play, inside and outside and our plans are guided by the interests of all the children.

The children's learning is scaffolded with encouraging and positive adult interactions.

Our setting is a safe, fun and happy place where children and their families are respected and listened to.

We aim to support every child to become an independent learner and reach their full potential.

We work closely with parents to help shape the future of the Pre-School.

We are a charity and are led by a parent committee who meet regularly to share ideas.

Significant activities

During the current academic year, the Committee, management and staff have all worked hard to ensure the future financial stability of the Pre-School. Our current fee structure commenced in September 2022. Since the Autumn term 2022 we have had later opening times (to 3pm) three days a week and this has seen an increase the number of children registered with the preschool.

Our 'sustainability contribution' for 3 year olds and above who receive Early Years Funding has now been extended to the 2 year olds who receive 15 hours Early Years Funding for working parents.

We ask families for a contribution per each session that children attend in order that we can provide a healthy snack and some extracurricular activities such as yoga, cookery and music.

All of our practitioners continue to complete regular training to ensure that they are confident and fluent in the latest Early Years practice.

We continue to complete audits and review policies annually, in line with feedback from our stakeholders and recommendations from the Early Years Alliance.

We were inspected by Ofsted in February 2024 and were delighted to be rated 'good' in every area.

The day to day management of the pre-school was undertaken by Sarah Little and Stella Baker . We have said some very sad farewells to staff over the past year. Our Manager Sarah Little moved on to a new organisation in September 2023 as did deputy manager, Stella Baker in April 2024. Sarah and Stella have very successfully led the Pre-school for many years.

We welcomed Vic Hetherington as new Manager of the setting in September 2023. Charlotte Friend joined us as our new Deputy Manager in April 2024. Both come highly qualified and with vast experience working in early years provision.

Public benefit

In planning the activities of the Pre School for the year, the Trustees kept in mind the Charity Commission's guidance on public benefit.

SALTDEAN PRE-SCHOOL

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

FINANCIAL REVIEW

The result for the year was a surplus of £8,167 compared to a deficit of £13,663 last year.

The pre-school continues to recover from the closures during the COVID pandemic and the knock on effects; a reduction in numbers of children on the books and a reduction of funding and fee income.

We are now full for this year and operating a waiting list. Numbers are looking healthy for the Autumn term 2024.

The main source of pre-school financing is government funding of free childcare for 2, 3- and 4-year-olds. A much smaller proportion of income comes from parent fees.

We now have longer opening times which has attracted more families to the setting and that coupled with the introduction of our sustainability contribution has increased the amount of income we have received over the past year.

Fundraising activities over this period brought in £8897.

We are very grateful to The House Project and the Coop Community Fund and members for their support.

Our Nativity, Easter show and Graduation fun days were all successful and we are grateful for the support of the families.

There was an increase in expenditure on staff wages due to salaries increasing in line with the rise in National Living Wage.

The trustees aim to hold a minimum of £15,000 in reserves. Reserves are held to meet unforeseen expenditure, losses due to unexpected closures, to cover sudden reductions in fee income due to changing childcare requirements and to cover terminal obligations if preschool were forced to close permanently. Our reserve policy is due to be reviewed at the next trustees meeting.

FUTURE PLANS

The Pre-School will continue with the aim to provide a safe, stimulating, happy and caring environment in which children learn to become confident and well-motivated.

We will continue with the fee structure that was introduced in September 2022 and the later opening times (to 3pm) three days a week. Numbers of children have increased and the sustainability contribution has been successful thus far. We will review the fees in the Autumn term should there be a need to for financial sustainability.

The Committee will look into additional funding opportunities such as schemes run by other local supermarkets, the Communities Fund from Brighton & Hove Council and Sussex Communities Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a constitution adopted on 17 December 1990 and amended on 27 April 2011. Under this constitution, the Trustees are elected at the Annual General Meeting.

Recruitment and appointment of new trustees

New committee members are recruited by being elected and 60% of the committee must be a family member of a child attendance at the nursery.

The day to day management of the nursery was undertaken by Sarah Little and Stella Baker.

SALTDEAN PRE-SCHOOL

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Since the COVID-19 pandemic hit, cleaning and staffing costs have increased to comply with safety guidance and continuing uncertainty has caused operating difficulties.

The numbers of children registered with the pre-school has been much lower than in previous years, however over the past year there has been an increase in the numbers of children and we have a healthy amount due to start in September.

The trustees are confident that the charity is a going concern as long as financial budgeting and careful financial monitoring continues.

The risks identified by the charity are:

- Loss of the premises at St Nicholas Church Hall as there are no suitable alternatives nearby.
- If the pre-school were to lose its 'good' rating from Ofsted it would no longer have access to the free childcare schemes causing a significant and sudden loss of revenue
- Large increases in staff costs due to increases in the Living Wage not matched by increases in childcare funding and fees
- Loss of income due to fewer children attending
- A sudden and lengthy closure of pre-school due to damage to premises, health and safety issues, a pandemic or other factors

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1028876

Principal address

St Nicholas Church Hall
Saltdean Vale
Saltdean
Brighton
BN2 8HA

Trustees

Ms C Rowe
Ms J Sagar (resigned 3/11/2022)
Ms V Hetherington (resigned 13/7/2023)
Ms C Greest
Ms L Leppard
Ms C Washington
Ms K Gould

Independent Examiner

M Partridge
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

SALTDEAN PRE-SCHOOL

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

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Natwest

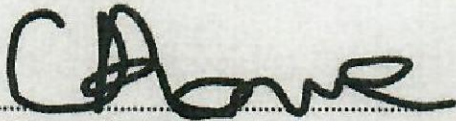
Pavilion Buildings

8-11 Castle Square

Brighton

BN1 1DP

Approved by order of the board of trustees on 25/6/24 and signed on its behalf by:



.....
Ms C Rowe - Trustee

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

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

I report to the charity trustees on my examination of the accounts of Saltdean Pre-School (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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.



M Partridge
The Institute of Chartered Accountants in England and Wales

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 25th June 2024

SALTDEAN PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		292	532
Charitable activities	4		
Charitable activities		91,259	58,857
Other trading activities	2	8,897	7,515
Investment income	3	72	6
Other income		492	85
Total		<u>101,012</u>	<u>66,995</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>92,845</u>	<u>80,658</u>
NET INCOME/(EXPENDITURE)		8,167	(13,663)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,879	16,542
TOTAL FUNDS CARRIED FORWARD		<u><u>11,046</u></u>	<u><u>2,879</u></u>

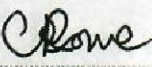
The notes form part of these financial statements

SALTDEAN PRE-SCHOOL

**BALANCE SHEET
31 AUGUST 2023**

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		13,312	5,645
CREDITORS			
Amounts falling due within one year	7	(2,266)	(2,766)
NET CURRENT ASSETS		<u>11,046</u>	<u>2,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,046	2,879
NET ASSETS		<u>11,046</u>	<u>2,879</u>
FUNDS	8		
Unrestricted funds		11,046	2,879
TOTAL FUNDS		<u>11,046</u>	<u>2,879</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/6/24 and were signed on its behalf by:


.....
C Rowe - Trustee

The notes form part of these financial statements

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) (effective 1 January 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.

The charity meets the definition of a public benefit entity as defined by FRS102

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound.

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.

SALTDEAN PRE-SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	<u>8,897</u>	<u>7,515</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>72</u>	<u>6</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Fees	21,312	15,046
Grants	69,947	43,811
	<u>91,259</u>	<u>58,857</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

The charity has paid Mrs S Gilfeather £2,355 (2022: £1,841) for Finance and Administration duties, not for her role as Trustee. This is permitted under the constitution and was agreed by the Trustees.

Trustees' expenses

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

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	67,901	56,012
Other pension costs	836	588
	<u>68,737</u>	<u>56,600</u>

Key Management Personnel, comprising the Trustees and the Supervisors, remuneration amounted to £27,301 (2022: £23,891).

The average number of employees on a Full Time equivalent basis was 2 (2022: 2).

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

	2023	2022
Total	<u>8</u>	<u>7</u>

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

SALTDEAN PRE-SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	325	79
Other creditors	1,941	2,687
	<u>2,266</u>	<u>2,766</u>

8. MOVEMENT IN FUNDS

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	2,879	8,167	11,046
	<u>2,879</u>	<u>8,167</u>	<u>11,046</u>
TOTAL FUNDS	<u>2,879</u>	<u>8,167</u>	<u>11,046</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,012	(92,845)	8,167
	<u>101,012</u>	<u>(92,845)</u>	<u>8,167</u>
TOTAL FUNDS	<u>101,012</u>	<u>(92,845)</u>	<u>8,167</u>

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	16,542	(13,663)	2,879
	<u>16,542</u>	<u>(13,663)</u>	<u>2,879</u>
TOTAL FUNDS	<u>16,542</u>	<u>(13,663)</u>	<u>2,879</u>

SALTDEAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,995	(80,658)	(13,663)
TOTAL FUNDS	<u>66,995</u>	<u>(80,658)</u>	<u>(13,663)</u>

9. RELATED PARTY DISCLOSURES

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

SALTDEAN PRE-SCHOOL

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Activities	292	532
Other trading activities		
Fundraising events	8,897	7,515
Investment income		
Deposit account interest	72	6
Charitable activities		
Fees	21,312	15,046
Grants	69,947	43,811
	<u>91,259</u>	<u>58,857</u>
Other income		
Compensation	492	-
Furlough grant	-	85
	<u>492</u>	<u>85</u>
Total incoming resources	<u>101,012</u>	<u>66,995</u>
EXPENDITURE		
Charitable activities		
Wages	67,901	56,012
Pensions	836	588
Insurance	875	254
Telephone	534	446
Postage and stationery	866	373
Rent	17,838	16,020
Ofsted	50	50
School support	1,072	1,530
Payroll	818	824
Training	311	170
Accountancy	948	812
Sundry expenses	29	295
Advertising	191	191
Subscriptions	289	110
Repairs & Maintenance	167	2,450
Activities	120	533
	<u>92,845</u>	<u>80,658</u>
Total resources expended	<u>92,845</u>	<u>80,658</u>
Net income/(expenditure)	<u>8,167</u>	<u>(13,663)</u>

This page does not form part of the statutory financial statements