

Fowey Preschool AGM Trustees Report

November 2024

Welcome everyone to this year's AGM.

Staffing – We said goodbye to Stacey at the end of March 2024 and Lucy stepped into the role of Deputy manager. It was sad to see Stacey go as she was a true asset to preschool. We took no other staff on as we had enough staff to cover the ratios with the remaining team.

Charlie has almost completed her level 3 course but due to unforeseen circumstances with Charlie's health and now Charlie's lecturer's health, Charlie is unable to have her course finalised until the New Year.

Fundraising – we made a fantastic profit of £735.60 from the sales of Christmas cards, Christmas portraits and from the Christmas fair. The Easter Fair also did well and made an impressive £456.56.

Other fundraising schemes we are running are still bringing in lots of money. The lottery made us £605.10's and the ragbag made us £66.40.

We also received a Green Token Grant through Tesco of £1000's which enabled us to renovate the sandpit area to make it safe to use.

Finances – We made an overall profit of £20,706.54 for the year ending 31.08.2024

Finances maybe be impacted in April 2025 due to the national minimum wage going up by 6.7% and also the increase of employers

NI contributions going up by 1.2%. Also, the threshold of earnings will be dropping to £5000's (drop of £4100's) to where we will have to pay employers NI for our employees. We will have to wait and see how this impacts us as we are due to have new children starting in April which will hopefully positively impact the settings finances and smooth out the percentage increases in outgoings.

From September 2024 we were able to accept children from 2 years of age with paid funded hours. The funding rates had increased for all of our children over some of the financial year. There is no foreseen increase in funding when the minimum wage increases in April 2025.

Committee - Claire Varcoe, Jo Lister and Isobel Hughes have asked to step down from the committee. Claire has kindly said she will stay on the committee until more members have had their checks cleared. We thank all three of them for the service they have given preschool over the years, they have done a great job.

RECEIPTS AND PAYMENTS ACCOUNT
For the year ending 31.08.24

ACCOUNT	RECEIPTS	PAYMENTS	+ BALANCE	- BALANCE
C.C. Funding: 2, 3 & 4 year	85043.64		85043.64	
Disability				
Fees	6279.74		6279.74	
Wages (net)		55031.51		55031.51
H.M. Revenue (PAYE)		7073.72		7073.72
Payroll costs		352.51		352.51
Pensions		2262.12		2262.12
Rent		3800.00		3800.00
Rates		85.01		
Equipment		481.45		481.45
Provisions/housekeeping		700.08		700.08
Phone				
Stamps & stationery		309.42		309.42
Training costs	500.00	463.57	36.43	
Insurance		999.27		999.27
Printer Inks		262.89		262.89
Bottled Water		232.08		232.08
DBS Costs		314.28		314.28
Subscriptions:		76.97		271.86
E.Y. Alliance				
Ofsted				
I.C.O.		35.00		
Twinkle		74.88		
Fund Raising: Christmas fair	495.10	186.50	308.60	
Amazon - prizes		47.95		47.95
Xmas Cards	80.50	38.49	42.01	
Xmas Portraits	160.00	97.32	62.68	
Easter Fair	456.56	9.95	446.61	
Marathon	67.67		67.67	
Green Token Grant (sand pit -garden)	1000.00	599.35	400.65	
Lottery	605.10	80.00	525.10	
Ragbag	66.40		66.40	
Second hand t-shirt	3.00		3.00	
Refund on portrait mounts	24.95		24.95	
Donations	130.00		130.00	
Website costs		371.52		371.52
Garden maintenance		38.24		38.24
PPE		151.54		151.54
T-shirts - children	66.50	186.00		119.50
Leavers gifts				
AGM costs		1.99		1.99
Leavers trip and t-shirts	80.00	79.40	0.60	
Anti-virus x 2 laptops		209.98		209.98
Security		27.89		27.89
Misc.		17.75		17.75
CAF interest	3.43		3.43	
Bank Interest (deposit account)	402.58		402.58	
CAF fees		60.00		60.00
TOTALS	95,465.17	74,758.63	93,844.09	73,137.55
Excess of income over expenditure	20,706.54		20,706.54	



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

FONKVA PRE-SCHOOL

On accounts for the year ended

31st August 2024

Charity no (if any)

1029712

Set out on pages

(remember to include the page numbers of additional sheets)

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2024

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:

[Signature]

Name:

KAYOR EDWARDS

Date:

2/11/24

Relevant professional qualification(s) or body

MAAT Cert Ed.