

CANDOVER VALLEY PRE-SCHOOL

Registered Charity Number 1038184

ACCOUNTS FOR THE YEAR ENDED

31ST AUGUST 2023

**CANDOVER VALLEY PRE-SCHOOL**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2023**

The trustees present their report and the financial statements of the pre-school for the year ended 31<sup>st</sup> August 2023.

**LEGAL STATUS**

Candover Valley Pre-School is registered with the Charity Commissioners (No. 1038184) and administered under the constitution adopted on 12<sup>th</sup> May 1998.

**CONTACT ADDRESS**

Administrator  
Candover Valley Pre-School  
Alresford Road  
Preston Candover  
Basingstoke  
Hampshire RG25 2EE

**TRUSTEES**

During the year ended 31st August 2023, the Pre-School was administered by the following trustees :-

Mrs R Jackson	Mrs S Ward
Mrs C Sherbrooke	Mrs E Paul
Mr P Sadler	
Mr A Baird	
Mrs S Baird	

Trustees are appointed each year at the Annual General Meeting or during the year if a vacancy arises.

**PRINCIPAL ACTIVITIES**

The objectives of the pre-school are to advance the development and education of children under statutory school age and to encourage parents to understand and provide for the needs of their children through a community group in the Candover Valley.

**ORGANISATION**

The day-to-day management of the pre-school is carried out by the trustees in conjunction with the teaching staff.

**CANDOVER VALLEY PRE-SCHOOL**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2023 (cont)**

**REVIEW OF DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS**

Thank you to the committee members for managing CVP and their hard work organising the fundraising activities. Sadly, Paul Sadler relocated part way through the year and left the committee. He initially supported pre-school as the Chair and remained co-opted on the committee for many years and was heavily involved in helping organise fundraising, helping with maintenance here at CVP and at the forest. Our team has worked hard over the previous year, Louise as Deputy and leading the Forestry sessions; Sam joined CVP earlier this year as a Level 3 Senior Practitioner; Rachael is becoming a more experienced Level 3 Practitioner having been qualified for 3 years now; Carly who started working as bank staff a couple of years ago is now halfway through undertaking her Level 3 apprenticeship and Lisa dealing with all the pre-school admin and funding and who is now working from home. Louise and Rachael have been studying through a Government funded training course since earlier this year which is finishing at the end of October and have been implementing this knowledge into their practice. Bank staff are always important to CVP, especially in times of illness and busy days. We are pleased that Lou has been able to stay with us a little longer before she relocates next year to Spain and will be very sad when that time comes. We have welcomed Mini to the bank staff who is both a previous parent and qualified teacher, Gemma who is just starting on her early education journey, Steph who is currently working each week and who has also provided support with her committee role and helped with the important supervisions which each staff need to undertake every term. Nat continues to support the Forest sessions which enables CVP to give the little ones the opportunity of toasting marshmallows and having hot chocolate during the sessions.

About CVP - We follow the EYFS and each Keyperson plans suitable experiences and activities according to the development of the child. This is through play and to meet their individual needs. Each observation you see posted is assessed on Tapestry across the 7 areas of the curriculum and these observations form part of the information which is needed to create the termly report which we share with you about your child and their development at pre-school. As well as this daily the children take part in group time with their keyperson, an attention and listening activity, phonics activities, motor skills groups and school field playtime. On Wednesdays we have Dramatots and Monday and Thursday there is the option of taking part in the forest sessions. We try to provide additional events for the children such as the Farm visit and trailer ride at Newhouse farm this past year and welcome support from families to provide additional experiences. The Leaver children complete activities in preparation for school with a slightly more formal focus on writing letters, maths, sequencing etc.

Changes - There have been a lot of changes over the last few years with the pandemic impacting how we practise and a lot of extra paperwork. The Government also changed the EYFS in Sept 2021 and have just updated it again this September 2023 – though thankfully more minor adjustments! These have been the most challenging years for CVP. The illness levels since the pandemic have been high and had an effect on staff health and absence levels. We have had to put in more support for children and families and make adjustments to practise. The statutory ratios for children unfortunately have been increased from 1 adult to 4 children to 1 to 5 children this September. We are not working to 1:5 as this would impact the quality of care we can offer. In reality a ratio of 1:3 would be preferable. Recruitment has always been quite challenging due to the location of pre-school and with the recruitment crisis which has hit many industries since Brexit and the pandemic - this has hit CVP especially hard and CVP has not been able to recruit qualified staff as needed. We have been advertising for another Level 3 positions for most of the previous academic year unsuccessfully.

Parents Questionnaire - Feedback from the survey was excellent. Parents were happy with the care children receive, the keyperson relationship with themselves and their child. It has highlighted that parents may not realise the need for their engagement in the pre-school for volunteering, fundraising and supporting the committee in order for the pre-school to continue to survive in today's climate.

Forestry School - We are extremely lucky that we can use the Sainsbury Estate for our forest sessions. During the Summer term we were required to relocate our forest site as the new memorial Woodland in memory of Lord Sainsbury was starting to be created. The landscape architect Jantiene found an amazing site for CVP to use. Lisa C with help from the estate forester Simon relocated all the resources within a week and with support from Nat and Sarah set up the new site ready to take part in the Woodland Consultation which was supported by committee members Alex, Steph, Sarah along with Nat and Louie from Hornbeam Hideout. This has been beneficial to us as the new site is closer and more private. It will eventually be fenced in and we are looking to gain funding to enable all the children to access the forest as a regular part of their curriculum without any extra cost. Jantiene has expressed a desire to help with this aspect.

Looking ahead - The new 30 hours funding will start to be rolled out this academic year from April 2024. We do not know any more information yet from the Government. We do not know if this is sustainable for CVP to accept the funding. As soon as CVP does know the information will be passed on to parents.

**CANDOVER VALLEY PRE-SCHOOL**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2023 (cont)**

**REVIEW OF DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS**

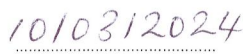
CVP started the school year in a good position financially, with year on year profit for the period 2019/2020 to 2022/2023 of £6,077, excluding the £10,000 allocated to forestry from the grant in 2019. We have ended the school year with a loss of - £16,801.20, which was expected against the budget expectation of - £20,244.90. Our summer term rent cheque of £3,933 paid in May has yet to be cashed, so this will fall into the next academic year. Notable expenditure this term has been maintenance expenses, new taps and pipe work in the kitchen and loo area which cost £1,089.81. An unexpected expense was the recruitment agency fee of £958.80, but necessary due to the difficulties the Preschool are having recruiting another member of staff. Total expenditure on equipment, resources, cooking and craft has increased this year due to inflationary pressures, the total funds spent on these items was £5,301. We will be looking at more cost effective ways of sourcing essential resources next year, to try and reduce these costs. Our rent due to the school has increased by £1,653 this year and staff wages were increased in January in recognition of the hard work the staff have put in to running the Preschool, as well as to reflect wage inflation. To help combat these pricing pressures, we increased pupils fees to £7p/hr from January 2023, with a further increase to £8p/hr as from September 2023. Total income for the academic year was £7,536.86 higher than expected due to extra fees charged throughout the year, children increasing their hours and the increase to the hourly rate. Income generated from Newhouse Farm sessions and regular forest school sessions was more than expected at £2,199. We invested in additional resources and equipment for the children and bought new outdoor play equipment with a grant for £577 from the Preston Candover Allotment Charity. The Committee raised £1,727 through fundraising efforts and £805 was received over the course of the year in voluntary donations. Parents have been generous in their gifts to the Preschool via the Amazon gift list. We still have £7,124 of the Lindbury Trust forestry grant that we received in 2019, which can be spent on staff training, staffing, our forestry area or equipment and resources. We will be applying to the Lindbury Trust again in the Autumn for a further grant for forestry resources. Looking forward to the next school year, pupil numbers are set to increase from 28 in the Autumn term, to 33 in Spring 2024 and 41 in Summer 2024, with most sessions now full. Despite two consecutive years of losses for the Preschool, a combination of the number of children and the hourly rate increase has translated to a meaningful uplift in fee income. The challenge will be budgeting for the childcare reforms outlined by the government in the budget earlier this year, in which it has been stipulated working parents of two year olds will be able to access 15hrs of free childcare from April 2024 and 15hrs of free childcare to all children from 9 months from September 2024. It is unlikely we will be informed of any increase to our funding until much closer to the time. The Preschool continue to rely heavily on voluntary donations, fundraising and grant money to make up for any short fall in income caused by the gap between the government funded hourly rate and the non-government funded rate. If we do not receive a meaningful uplift in the funding rate, we will need to think seriously about our fee structure and how to make up the shortfall.

The bank balances totalled £69,539.48 as at 31st August 2023, made up of £43,462.43 in the contingency fund and £26,077.05 in the deposit

**RESERVES**

Free reserves, as represented by cash at bank and in hand, represent approximately six months general expenditure. The trustees consider this to be appropriate in the circumstances.

  
 Trustee

  
 Date

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

I report on the accounts of the pre-school for the year ended 31<sup>st</sup> August 2023, which are set out on the attached receipts and payments account and statement of assets and liabilities.

**Respective Responsibilities of the Trustees and the Examiner**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the pre-school 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 as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with Section 130, of the Act; and
  - prepare accounts which accord with the accounting records and to comply with requirements of the Act have not been met.
  
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P J Sharpe Esq BSc FCA  
 Sheen Stickland  
 Chartered Accountants  
 2 Oriel Court  
 Omega Park  
 Alton  
 Hampshire  
 GU34 2YT

Date ... 26/3/24 .....

## CANDOVER VALLEY PRE-SCHOOL

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST AUGUST 2023

	2023	2022
	£	£
<b>RECEIPTS</b>		
Government Funding	54,118.90	62,982.31
Grants	0.00	765.00
PP/SEN Funding	757.12	3,760.99
Fees and registration	39,892.81	28,007.34
CJRS Grant	0.00	0.00
Government milk subsidy	2,199.00	5,880.00
Fundraising	4,818.10	5,303.87
Interest on deposit account	127.86	5.83
<b>TOTAL RECEIPTS</b>	<u>101,913.79</u>	<u>106,705.34</u>
<b>PAYMENTS</b>		
Staff Costs	96,030.50	85,367.34
Rent and maintenance	8,271.39	17,975.67
Business rates	1,233.80	892.36
Groceries including milk	715.44	107.61
Equipment/Stationery	4,585.93	12,624.63
Accountancy	2,288.40	2,070.72
Sundry expenses (incl Gifts/Advertising)	2,829.06	3,239.12
Insurance	993.75	965.12
Administration	1,766.72	5,230.93
<b>TOTAL PAYMENTS</b>	<u>118,714.99</u>	<u>128,473.50</u>
<b>NET INFLOW/(OUTFLOW) OF FUNDS</b>	(16,801.20)	(21,768.16)
Cash funds brought forward	84,606.71	106,374.87
Cash funds carried forward	<u>67,805.51</u>	<u>84,606.71</u>

## STATEMENT OF ASSETS AND LIABILITIES AS AT THE FINANCIAL YEAR END

Monetary assets - Cash at bank and in hand	<u>67,805.51</u>	<u>84,606.71</u>
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Approved by the Trustees

Trustee *C She Broome*Trustee *John Inell*Date *10/03/2024*

**CANDOVER VALLEY PRE-SCHOOL****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED  
31ST AUGUST 2023**

<b><u>FUNDRAISING</u></b>	<b>2023</b>	<b>2022</b>
		<b>£</b>
Dance/Drama	1,961.50	1,167.00
Staff collection	325.00	-
Christmas Wreaths	-	15.00
Quiz Night	80.00	-
Christmas Party	30.00	70.55
French class		-
Easyfundraising/Give as you live	70.23	35.74
Art Bags/ Tea towels	151.00	-
Mothers & Fathers Day Shop	95.00	90.00
Easter Egg hunt/ Cake sale	106.00	130.00
Photographs	-	32.42
Donations	805.00	2,747.41
Amazon Smile	-	37.56
Cake Sales	495.83	572.62
Winchester Round Table Santa's Sleigh	309.54	329.00
Raffles	245.00	-
Uniform shop	-	12.00
Bonfire night	-	64.57
Vinted sales	64.50	-
Collage & key ring	65.00	-
Other	14.50	-
	<u>4,818.10</u>	<u>5,303.87</u>

