

CANDOVER VALLEY PRE-SCHOOL

Registered Charity Number 1038184

ACCOUNTS FOR THE YEAR ENDED

31ST AUGUST 2024

CANDOVER VALLEY PRE-SCHOOL
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2024

The trustees present their report and the financial statements of the pre-school for the year ended 31st August 2024.

LEGAL STATUS

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

CONTACT ADDRESS

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

TRUSTEES

During the year ended 31st August 2024, the Pre-School was administered by the following trustees :-

Mr E Daniell	Miss E Pilbeam
Mrs C Sherbrooke	Mrs H Rundall
Mrs G Daneill	Mr A Baird
Mrs E Paul	
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 2024 (cont)

REVIEW OF DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

This has been an exciting and productive year, and I would like to reflect on the key achievements, challenges and plans for the future.

Team update

After last year's AGM, there was significant change for the preschool as Lisa Collison left the setting and I (Milly Pearson) was appointed as Head of CVP. Along with the headship, I have also taken on the role of Designated Safeguarding Lead. Louise Hatton has taken over the role of SENCO and has, over the summer, come to the completion of her Level 3 SENCO training course. With the departure of Lisa Flint, we appointed Heidi Painter as the preschool Administrator along with Katy Toms who has joined the team as Finance Administrator. With an ever-expanding setting, we also took on Annie Miles to join our team as a Qualified Preschool Practitioner. Carly Rae has completed her Level 3 Apprenticeship and wonderfully passed with a distinction. Samantha Browning has shared the wonderful news that she is expecting her second child and will therefore take maternity leave at some point during the second half of the Autumn Term, most likely after October half term. We are currently recruiting to fill this key position but not much interest and a bit of a challenge because of it not being permanent. We have significantly reduced the use of bank staff now that we have Annie with us. Mini is still attending three mornings per week to support the setting with a child with SEN needs but Steph and Helen are now supporting with staff absences rather than attending the preschool weekly.

Enrolment and growth

Due to high numbers of children in attendance, we are currently not accepting any new applications to the preschool for this academic year and are instead holding a waiting list for those interested in enrolling. Similarly, we have a running waiting list for any existing families who may be looking to increase the number of sessions attended. The setting's growth reflects the community's trust in our preschool and the quality of education we offer.

Curriculum development

CVP has developed a new focus on child led learning. This has had a large impact on the ways in which the teachers plan and develop activities which challenge our pupils. Child led learning in Early Years education empowers children to explore their interests, make decisions, and engage deeply with their environment. This approach nurtures curiosity, creativity and critical thinking, fostering a love for learning. It respects each child's unique pace and preferences, promoting confidence and independence. By allowing children to lead their own learning experiences, they develop essential social, emotional and cognitive skills that form a strong foundation for lifelong learning and wellbeing.

Our children have shown remarkable progress and our teachers are continually developing professionally through workshops, training events and professional reflection.

We continue to further enhance the preschool curriculum by introducing extra curricular activities, such as DramaTots and Outdoor woodland learning sessions. These sessions are designed to ensure a well rounded experience for our students and help them to develop critical social and physical skills.

Community Engagement

This year we have strengthened our partnership with parents and the local community through various events, such as parent-teacher meetings, fundraising events and trips into the local community. These efforts have significantly improved communication and collaboration for families.

We gained parental permission for children to partake in outings in the local area – this has started with trips to both the village shop and the church, offering new learning experiences within the local community. We have also held Mother's Day Tea, Healthy Child workshop in preschool where the children learnt about oral hygiene and healthy eating (run by Suzanne Shields from Hampshire Healthy Families), a school readiness workshop for parents (again run by Suzanne), Pjama day to raise money for Crackerjacks Children's Trust, our Graduation ceremony and end of term family picnic – to name a few!

Facilities and resources

The team have worked hard to develop the classroom. We have invested in new resources and improvements which has created a more conducive learning environment for both students and staff. The focus has been creating a safe and accessible classroom with organised, diverse and open-ended learning areas with a warm, welcoming atmosphere.

We have also been awarded SENIF funding this academic year, following an application prior to the summer. This funding supports us to offer suitable provision for one of our children with Special Educational Needs.

While the year has been largely successful, we have encountered some challenges...

Managing growth

With increasing enrolment, managing class size and ensuring adequate resources for all children has been an ongoing effort. We work closely with the Committee and staff to ensure that we maintain the quality and education as we grow. We are currently holding a waiting list for children to join the preschool and for existing students to increase their sessional attendance. This challenge means we are unable to meet the needs of all families in our local community, however, this does highlight the popularity and success of CVP.

Staff retention and deployment

Attracting and retaining skilled educators is a challenge in the Early Years sector, but we are committed to offering competitive benefits and professional development opportunities to address this. We are extremely lucky to have long standing staff members who have been the foundation of CVP for many years. With new additions, we have seen the preschool team flourish and I am incredibly proud of the hard work and dedication shown by each and every teacher.

We are currently recruiting for maternity cover for senior practitioner Sam – although so far, with little interest – which will be a challenge to overcome this term.

Building/maintenance

We continue to require works on the rear fire exit to ensure it is safe for use. This is currently being addressed by the school as part of our rental agreement. There is also a non-compliant fire door which is under consideration for works. The school have organised a contractor to assess the works this week.

(The preschool team have also recognised that the outdoor paving is uneven and may pose a risk to those using our outdoor space. We have received quotations for works to replace the paving and/or replace this with soft play flooring. We have then applied for a grant to cover the cost of these works.)

Budget management

Due to rising operational costs, CVP does require fundraising to remain a priority. Fundraising is essential for our charity preschool to provide quality education, resources and opportunities. We greatly value your support in enriching our preschool community – every contribution, big or small, helps us to continue to provide exceptional educational experiences for your children. Contributions can be made both through financial donations, donations which support fundraising events (such as raffle prizes and cake donations for cake sales) and through offering time to support our fundraising efforts.

Our goals for the coming year...

Parent engagement

We aim to further strengthen the partnership with parents by introducing more parent focussed workshops and events, improved communication channels and increased involvement with preschool activities. We also intend to encourage more parental engagement in our Learning Journey App – Tapestry. We have already begun to add home learning suggestions to observations, encouraging parents to further develop learning opportunities in the home environment. We will be providing further information to parents and carers about how to engage with observations which are added by their child's key person, as well as how to add more photographs and comments from experiences at home.

Sustainability initiatives

In the coming year, we are also focusing on integrating sustainability practices into our day to day operations, including more considered waste disposal, focussing on reducing single use plastic, recycling and composting.

Wider engagement with the community

We continue to invest in the value gained from inviting visitors into the preschool and finding wider opportunities for us to engage with our community and would like to enhance this further over the coming academic year.

Professional development

Supporting the team to build on the depth and breadth of their knowledge remains a priority for this academic year. Continued professional development is vital for enhancing skills, staying current with industry advancements and ensuring the highest standards of practice and growth are upheld.

In conclusion...

I would like to express my gratitude to the teaching staff, administrative team and support staff for their dedication and hard work throughout the year. The commitment to provide a nurturing and enriching environment is invaluable. Special thanks to the parents and carers for their ongoing support and trust in Candover Valley Preschool. Lastly, I appreciate the committee members for their continued guidance and strategic vision, which allows our preschool to flourish.

It has been a rewarding year, filled with progress and growth. As we look ahead, I am confident that with the collective effort of our community, we will continue to provide an exceptional learning experience for all the children at CVP.

We ended the school year with a loss of - £4,665, which is a commendable improvement against the budget expectation of a loss of -£14,633.

Total income for the academic year was £139,850 (£1,895 less than expected). Our government funding rate was revised in the Autumn for 3 and 4yr olds from £4.97 per hr to £5.49 per hr which increased the government funding expected by £12,161. This was countered out by fee income coming in under expectations in the spring and summer terms. We reduced the cost of Drama Tots as we had push back from parents on the cost. The £8 per hour fee rate for unfunded hours started in September 2023. Forest school generated £2,279 and the Committee surpassed their fundraising target of £4,500, raising a total of £5,523 over the course of the year. Of this, £1,263 was received in donations. A detailed breakdown of fundraising activities is on the final page.

Turning to expenditure, four rental payments were made over the course of the year due to the summer 2023 rental cheque being cashed in the 2023/2024 academic year, which increased the budget deficit by £4,000. Given this has been happening for several years and adversely affecting the budget for the subsequent academic year, we have agreed a new payment method with the school. Therefore, I am pleased we are starting the 2024/2025 academic year without this issue going forward, despite it having a knock effect on the 2023/2024 accounts.

The budget accounted for a new member of staff from the start of year. We welcomed Annie to CVP after Easter, therefore her budgeted salary was drawn on from the summer term resulting in staff costs coming in under expectations. Overall, staff costs have risen with the increase to the national minimum wage in April of 9.8%. In addition to this, we reviewed staff salaries and increased them appropriately in recognition of their hard work. We did not have any significant unexpected maintenance expenses and expenditure on resources and equipment for the children was kept within budget. Our expenditure on accountancy will fall next year as we are bringing our payroll services in house.

The decision was taken last term to accept 2 year old funded children on the basis that the funding rate of £7.81 is very close to the unfunded rate of £8 per hour. Analysis of our income forecasts showed that, with the children on the books for the summer term and next academic year, the income forgone in taking funded 2 year olds would be £1,000 for the year. We decided that it was worth forfeiting this amount to be able to offer these places to children, which helps ensure we are an inclusive setting and hopefully attracts more children in the future. We agreed that we would be clear with parents when accepting 2 year old funded places that this could be subject to change depending on the funding rate and any widening of the gap between the funded and unfunded rate for 2 year olds.

Looking forward to next academic year, pupil numbers are set to increase from 26 in the Autumn term, to 30 in Spring 2025 and 31 in Summer 2025, with most of the sessions now full. The Committee decided to add a voluntary donation of £25 per term to invoices in an effort to increase voluntary donations for the Preschool. The Committee have worked hard on the Lindbury Trust grant application which we hope will come through next academic year.

CVP continues to rely heavily on voluntary donations, fundraising and grant money to help plug the gap between income and expenditure. The focus for the Committee next academic year should be on grant applications, fundraising and a review of the unfunded hourly rate, to ensure CVP can continue to operate and provide children with a supportive, nurturing environment for many years to come.

The bank balances totalled £65,919.55 as at 31st August 2024, made up of £43,889.30 in the contingency fund and £22,030.25 in the current account.

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

C. She Broome

Trustee

30/01/2025

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 31st August 2024, 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.

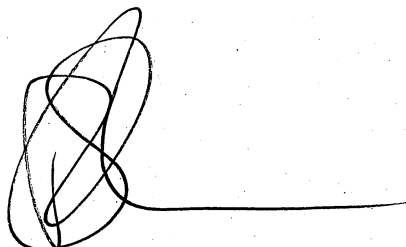
Independent Examiner's Statement

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 4/2/25

CANDOVER VALLEY PRE-SCHOOL**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED**
31ST AUGUST 2024

<u>FUNDRAISING</u>	2024	2023
	£	£
Dance/Drama	-	1,961.50
Staff collection	-	325.00
Christmas Wreaths	594.00	-
Quiz Night	-	80.00
Christmas Party	106.75	30.00
Art Bags/ Tea towels	35.60	151.00
Mothers & Fathers Day Shop	-	95.00
Easter Egg hunt / Cake sale	355.00	106.00
Donations	1,263.00	805.00
Cake Sales	191.05	495.83
Christmas Market	602.36	-
Pumpkin & Cake Sale	407.29	-
Winchester round table Santa's Sleigh	467.49	309.54
Raffles	-	245.00
Vinted sales	105.69	64.50
Easyfundraising/Give as you live	110.59	70.23
Collage & key ring	-	65.00
Quiz Night	417.13	-
Summer raffle & cake sale	866.94	-
Other	-	14.50
	<u>5,522.89</u>	<u>4,818.10</u>

