

**PANGBOURNE VALLEY PRESCHOOL**

**Charity Registered Number - 1039967**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST AUGUST 2024**

**PANGBOURNE VALLEY PRESCHOOL**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**PANGBOURNE VALLEY PRESCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

	<b>2024</b>		<b>2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Fees		28,098		33,342
Grants		96,895		67,331
Specific grants		5,991		2,044
Donations		90		78
Net fundraising		4,379		1,882
Bank interest		-		-
Other income		580		80
		<u>136,033</u>		<u>104,757</u>
<b>Expenditure</b>				
Wages and NIC	86,495		71,364	
Training	582		674	
Staff uniforms	632		-	
Membership and registrations	594		272	
Business rates & water	431		1,047	
Lighting and heating	1,513		1,809	
Cleaning	440		455	
Insurance	862		790	
Admin costs	850		642	
Sundry expenses	267		213	
Repairs and maintenance	176		1,736	
IT costs	116		138	
Equipment, toys and consumables	1,618		1,801	
Printing, postage and stationery	26		70	
Telephone and internet	742		656	
Advertising	794		72	
Building and garden depreciation	13,491		6,746	
		<u>(109,629)</u>		<u>(88,485)</u>
<b>Net Profit</b>		<u><b>26,404</b></u>		<u><b>16,272</b></u>

**PANGBOURNE VALLEY PRESCHOOL**

**BALANCE SHEET  
AS AT 31ST AUGUST 2024**

		<b>2024</b>		<b>2023</b>	
		£	£	£	£
<b>Tangible fixed assets</b>					
Building at cost			42,000		42,000
Accumulated depreciation	Note 1		<u>(42,000)</u>		<u>(42,000)</u>
			-		-
Garden area and equipment at cost			53,964		53,964
Accumulated depreciation	Note 1		<u>(20,237)</u>		<u>(6,746)</u>
			33,727		47,218
Toys and equipment at cost			3,807		3,807
Accumulated depreciation	Note 2		<u>(3,807)</u>		<u>(3,807)</u>
			-		-
			<u>33,727</u>		<u>47,218</u>
<b>Current assets</b>					
Debtors		2,065		1,284	
Bank		136,218		91,923	
Petty cash		<u>641</u>		<u>122</u>	
		<u>138,924</u>		<u>93,329</u>	
<b>Current liabilities</b>					
Creditors		2,044		744	
Accruals - wages		<u>16,951</u>		<u>12,551</u>	
		<u>18,995</u>		<u>13,295</u>	
<b>Net current assets</b>			<u>119,929</u>		<u>80,034</u>
<b>Net assets</b>			<u><b>153,656</b></u>		<u><b>127,252</b></u>
<b>Reserves</b>					
Unrestricted general fund brought forward			125,702		109,430
Surplus/(Deficit) for the year			<u>26,404</u>		<u>16,272</u>
			152,106		125,702
Building re-instatement			<u>1,550</u>		<u>1,550</u>
			<u><b>153,656</b></u>		<u><b>127,252</b></u>

Note 1 Building and garden depreciated over the remaining term of the lease.

Note 2 Toys and equipment depreciated at 25%.



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
Pangbourne Valley Preschool

**On accounts for the year  
ended**

31 August 2024

**Charity no  
(if any)**

1039967

**Set out on pages**

1-4

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

**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**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

**Signed:**

**Date:**

27/06/2025

**Name:**

Sarah Tram

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

ICAEW

**Address:**

33 Beech Road

Purley on Thames, Reading

RG8 8DR

## Pangbourne Valley Pre-School Trustees' Annual Report 2023-2024

### Reference and Administration Details



**Charity Name:** Pangbourne Valley Pre-School (formerly Pangbourne Valley Playgroup)

**Address:** Kennedy Drive, Pangbourne, Berkshire RG8 7LB

**Telephone:** 0118 984 1661

**Email:** [info@pangvalleypreschool.org](mailto:info@pangvalleypreschool.org)

**Ofsted Registration:** 110733

**Data Protection:** PZ933890X

**Pre-School Learning Alliance Membership No:** 7224

**Registered Charity Number:** 1039967

### Charity trustees responsible for managing PVPG during and since the end of the financial year:

The Annual General Meeting (AGM) was held on 19th November 2024.

- Sam Saunders – Chairperson
- Rachel Dwyer – Vice Chairperson
- Maebh Booth – Treasurer
- Katherine Rose – Co-Treasurer
- Bethany Hughes – Secretary
- Kate Eggleton – General Committee Member
- Francesca Downey – General Committee Member
- Helen Buckett – General Committee Member
- Jenny Kok – General Committee Member – Appointed 19/11/2024
- Daryl Wardle – Resigned 19/11/2024
- Rebecca Farr – Resigned 19/11/2024
- Alex Horn – Resigned 19/11/2024

**Senior Staff Member: Emma Carney (Manager)**

**Note: The charity changed its name on 11th September 2023 from "Pangbourne Valley Playgroup" to "Pangbourne Valley Pre-School".**

## **Structure Governance and Management**

The Pre-School is "owned" by the families that use it. There are usually around 40 to 50 family members — the parents or guardians of all children who attend. Committee members are parent volunteers or staff and are elected annually at the Annual General Meeting.

Pangbourne Valley Pre-School operates under a standard Pre-School Learning Alliance constitution. The charity is run on a day-to-day basis by a team of staff, led by the Manager. While the Manager is directly responsible for organising the staff, the Committee is the legal employer and oversees responsibilities related to wages, job profiles, and contracts.

The recruitment of staff is conducted jointly by the Manager and the Management Committee. The Pre-School continues to operate within the staff-to-children ratios as set down by Ofsted, and our practice evolves in line with best practice and the needs of the children attending at any given time. The Pre-School operates from a purpose-built building on the grounds of Pangbourne Primary School. In September 2023, we formally changed our name from **Pangbourne Valley Playgroup** to **Pangbourne Valley Pre-School** to better reflect the early years educational services we provide.

## **Objectives and Activities**

Our objective continues to be to enhance the development and education of children under statutory school age in a safe, inclusive, and nurturing environment. We provide childcare and early years education to children from the village and surrounding areas, with a particular focus on supporting families from disadvantaged backgrounds.

The Pre-School is funded through a combination of government funding — including entitlements for 2-, 3-, and 4-year-olds — and parent-paid fees. Historically, government funding for 2-year-olds targeted children most in need, and although access has now widened, our mission remains focused on supporting those families who benefit most from affordable, high-quality childcare.

To keep our services accessible, we do not charge for consumables, and we offer complete flexibility in how funded hours are used, allowing families to fully benefit from their entitlements. For those paying fees, we continue to work to keep costs as low as possible.

We offer local children aged 2 to 5 the opportunity to play, learn, and grow through a broad curriculum of planned and child-led activities. We operate term-time sessions Monday to Friday from 7:30am to 3:15pm, including a breakfast club which was trialled in 2023 and has continued successfully. We have also introduced Holiday Clubs during non-term time, which are proving to be a success. These sessions run for three hours.

## **Achievements and Performance**

### **Enrolments**

Enrolment figures remained stable during the 2023–2024 financial year, though the hours booked per child increased significantly. In September 2023, we had 30 children on the books, growing to 41 by April 2024, and ending the year with 34 in July 2024.

Most of our children live within the RG8 postcode, with the rest travelling from RG7, RG30, RG31, RG19, and RG1. This reinforces our strong local identity while showing that our reputation continues to reach neighbouring areas.

Throughout the year, 2-year-olds consistently made up around one-third of our cohort, with a growing proportion eligible for government-funded hours — particularly from April 2024, when expanded eligibility began.

Weekly booked hours rose from 454.75 in September 2023 to 657.5 in April 2024 — an increase of over 200 hours per week. Of these, over 85% were funded, reflecting a major shift in how families access childcare through government schemes.

### **Staffing**

Staffing remained strong during FY23/24. Two members of staff were on maternity leave for most of the year. To maintain coverage and ensure continuity for the children, we brought in temporary staff members, increasing to 10 staff in total. As session bookings increased, we made the decision to retain these additional staff even after the return of the original team, ensuring that we could continue to meet growing demand without compromising care or quality.

As of the time of writing, we now have nine staff members. In April 2025, we bid farewell to one of our longest-serving colleagues, who retired after 30 years of dedicated service to the Pre-School. Her legacy and contributions over the decades are deeply valued and remain an integral part of our community identity.

Our staff continue to meet or exceed required ratios, and regular parent communication supports a high level of engagement. The Pre-School management team has done an excellent job of keeping staff motivated and supported during this period of operational change. They have shown great adaptability in managing the increasing proportion of funded 2-year-olds, while also balancing session capacity. Crucially, they have ensured that existing families are able to increase their hours seamlessly as their children become eligible for greater government funding at age three.

## **Financial Review Including Fundraising – FY23/24**

In the financial year from 1st September 2023 to 31st August 2024, Pangbourne Valley Pre-School achieved a healthy surplus of £26,404, with total income reaching £136,033 and total expenditure amounting to £109,629. This compares to a surplus of £17,512 in the previous financial year, demonstrating steady financial growth aligned with rising service demand and increased government support. This financial outcome represents a continued trend of sustainability and cautious growth as the Pre-School adapts to increasing demand and evolving government support for early years education.

A substantial portion of the income — £96,895 — came through government funding administered via West Berkshire Council. This funding reflects the significant expansion in entitlement hours, particularly for 2- and 3-year-olds. In addition to increased uptake, government funding rates themselves have risen sharply. The funded hourly rate for 2-year-olds rose from £5.71 in 2022/23 to £8.30 in 2023/24, and for 3-year-olds from £4.50 to £5.39. This uplift — combined with the rise in total hours booked — explains the substantial increase in grant income this year. Fees from parents, including lunch club payments, contributed a further £28,098, indicating a modest drop in comparison to the previous year, likely due to more families qualifying for full funding.

The Pre-School also received £5,991 in specific grants. Of this, £1,016 came from the Co-op Community Fund to support our future building project, £2,000 was awarded as Early Inclusion Funding to provide one-to-one support for children with additional needs, and £2,975 came from EYPP (Early Years Pupil Premium) to support targeted interventions.

Community support and grassroots contributions remained a key part of our funding mix, with £4,379 raised through a variety of fundraising activities. Other income sources included £580 — largely from registration fees and toddler group sessions, which, although break-even, strengthen our presence in the village and help reach new families.

This careful balance of public funding, parent contributions, and community engagement allowed us to manage costs effectively while maintaining and even improving provision.

### **Expenditure**

Total expenditure for the year was £102,885, a rise from the previous year reflecting increased staffing costs, inflationary pressures, and strategic investment in resources. The largest proportion of this — as expected — was staff wages and NIC at £86,495, which rose to accommodate both national minimum wage increases and expanding staffing needs. This included retaining temporary staff initially brought in to cover maternity leave due to sustained demand.

Other significant costs included £6,746 in building and garden depreciation, which remains consistent with previous years, and £1,618 on equipment, toys and consumables. The uniform expenditure rose to £632 due to the rebrand, and £794 was spent on advertising, mainly attributed to redevelopment and dual running of the new website.

While some operational categories like training and admin remained steady, items such as repairs, IT costs, and printing, rates and water were carefully managed. Compared with FY22/23, many line items were either stable or reduced. These figures reflect continued tight operational control, even as service volume increased.

There was no capital expenditure during this period, and depreciation of the building and garden continues on schedule.

### **Fundraising**

Fundraising income increased from £1,882 in the previous year to £4,379, demonstrating renewed community energy and event participation. Highlights included:

JustGiving Campaign – £1,792

Santa's Grotto – £700.02

Village Fete – £651.99

Christmas Raffle – £316

Theale Fete – £142

Photo Trail – £139

Payroll Giving – £300

West Berkshire Lottery – £213

EasyFundraising – £174

Additional smaller events: Duck Hunt, Cake Sale, Garden Party, Christmas Art Project, and Playschool Products

This renewed focus on events and donation platforms helps sustain our mission and lays a foundation for future capital fundraising goals. Of particular note, our Manager ran multiple marathons throughout the year to raise funds for the Pre-School, contributing a substantial portion of our JustGiving total. In another inspiring effort, a staff member shaved her head to raise awareness and donations. These examples reflect the deep commitment of our team — staff regularly volunteer their personal time and energy to ensure the continued success and vibrancy of the setting.

## Plans for the Future

Looking ahead to FY24/25, we are well positioned for growth. With increased entitlement hours and the closure of the FS1 unit at Pangbourne Primary, we anticipate continued demand and fuller capacity.

Our long-term vision includes securing funds for a new building to future-proof the setting and enhance the environment we offer. Surpluses generated in FY23/24 will contribute toward this fund.

We also intend to continue benchmarking staff wages to ensure competitive pay, retain experienced staff, and attract new talent as needed. Additionally, our toddler group programme will continue, reinforcing our role as a central pillar of the local early years community.

## Declaration

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

Signed on behalf of the charity's trustees

Full Name **Sam Saunders**

Position **Chair**

Date 19/06/2025

Signature 

Full Name **Bethany Hughes**

Position **Secretary**

Date 19/06/2025

Signature 