

ST MICHAEL'S PRESCHOOL

Charity Commission Registered No: 1110379

ANNUAL REPORT AND ACCOUNTS

For the period
1st November 2022 to 31st October 2023

**St Michaels Preschool
Trustee Annual Report
For the year ended 31st October 2023**

The trustees present their report and independently examined financial statements for the year ended 31st October 2023.

Reference and Administrative Details:

Registered Name: St Michaels Preschool

Charity No: 1110379

Operational Address: St Michaels Preschool
The Church Hall
Mace Road
Peterborough
PE2 8RQ

Trustees at date of Report:	<u>Name</u>	<u>Position</u>	<u>Date Joined</u>
	Laura Ramm-Hastings	Chairperson	15/05/2022
	Emma Planter	Treasurer	16/01/2023
	Fatima Ali	Secretary	20/11/2023
	Jennifer Childs	Member	18/05/2022
	Charlotte Lawrence	Member	16/01/2023
	Bongani Matjeke	Member	18/05/2022
	Anna Whitehouse	Member	18/05/2022

Trustees who have left during the year: None

Bankers: Barclays Bank

Independent Examiner: Mark Bedford MAAT
11 Belton Road
Stanground
Peterborough
PE2 8UU

Structure Governance and Management

This is a membership organisation governed by the model Pre-school Learning Alliance Constitution 2011, which was adopted at the Annual General Meeting held on 29th October 2014. Members can be parents or guardians of all children who attend playgroup or other interested individuals approved by the Committee. Committee members are appointed / confirmed at the Annual General Meeting. All Committee members give their time on a voluntary basis and receive no remuneration or other benefits.

St Michaels Preschool
Trustee Annual Report
For the year ended 31st October 2023

Objects and Activities

The aims are, as set out in the constitution, to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- (a) offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
- (b) Encouraging the study of the needs of the children and their families and promoting public interest in and recognition of such needs in the local areas;
- (c) Instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

Public benefit

The trustees and staff carefully consider the Charity Commission's guidance on public benefit when setting objectives and planning activities. All families within the local community are encouraged to use our services. All children are eligible for Nursery Education Funding, which is provided by the Local Authority, the term after they become 3 years old.

Achievements and Performance

We are still noticing the impact of Covid on children in many ways such as development, social skills. We have noticed that working with professionals to get support for children is still a challenge. The impact on preschool has been challenging financially and for our practitioners has been stressful at times. However, the children have continued to be at the heart of what we do and watching them grow is amazing.

We have yet again seen a significant increase in the number of children needing support, which is proving to be not only exhausting at times but also an interesting learning journey for our practitioners. We are continually finding new ways to help and support the children and their families. Our door is always open and if we don't know the answer we will try to find out.

We continue to overcome many challenges; however, as a team we are all committed to focusing on the positives and moving forward. The sustainability of the setting, the welfare of the staff, our children and our families remain our primary focus. As a charity, parent-run committee, and pre-school we may be a very small organisation, but we truly care about our parents and children. Staff help each other in their personal and professional challenges. We have a few staff members furthering their development by doing higher qualifications, which is not only good for them but also the preschool.

The cohort in September was once again relatively small, but within the first week of coming back we had filled 95% of our spaces, and we were full in January. We have a small waiting list and people still wanting to look round.

We have started to have Jo Jingles in on a Thursday PM and last year we were able to have a leavers party which all the children really enjoyed. We had two Disney characters, a Princess and a ladybug.

**St Michaels Preschool
Trustee Annual Report
For the year ended 31st October 2023**

Moving forward, we are looking into more events so that parents, carers and grandparents can come in and play with their child and see what we do.

Reserves policy

Reserves act as a cushion for any loss of income and unforeseen situations. Throughout the year the balances remained over the reserves level, currently set at £20,000.

Financial Review

The Trustees are required to prepare financial statements which give a true and fair view of the financial position of the Charity. In preparing these financial statements the Trustees are required to make judgements and estimates that are reasonable and prudent. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Committee aim to apply all funds received to the charitable objects.

As a small charity the statutory reports are prepared on a Receipts and Payments basis. Receipts and Payments accounts track payments in out of the bank account and there are no adjustments made at year-end.

Despite a reduction of £12,312 income (£173,840 down to £161,528), the preschool reported a surplus of £13,004 at year end. Overall expenditure increased by £3,095, mainly due to an increase in the cost of renting the hall, and more being spent on food, drink and consumables.

Staffing costs have reduced by £1,977 compared to the previous year. Since October 2021 there has been an overall reduction in the number of staff hours per week, although the weekly cost of employing these staff is increasing due to increases in the National Living Wage.

The preschool received donations of £5,691 from two local preschools that have closed. The preschool has been working on the Connected Communities project and has £1,132 remaining to spend before April 2024.

The final closing cash balance was £80,397.

This Report has been approved by the Trustees and has been signed on their behalf by:

Signature:  Full Name: Laura Ramm-Hastings

Date: 11/6/24

ST MICHAEL'S PRESCHOOL

Registered Charity No: 1110379

RECEIPTS AND PAYMENTS FOR THE FINANCIAL YEAR ENDING 31ST OCTOBER 2023

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS
	Year-ending 31/10/23	Year-ending 31/10/23	Year-ending 31/10/23	Year-ending 31/10/22
RECEIPTS				
NEF Funding	120,747	0	120,747	118,731
Other Funding	11,882	0	11,882	14,332
Fees	20,702	0	20,702	26,893
Grant	0	0	0	2,025
Bank Interest	158	0	158	2
Other Income	2,000	0	2,000	4,482
Fund Raising and Donations	6,039	0	6,039	7,375
TOTAL RECEIPTS	161,528	0	161,528	173,840
PAYMENTS				
Wages inc Inland Revenue payments	(110,948)	(362)	(111,310)	(113,287)
Training Total	(177)	0	(177)	(888)
Other Staff Costs	(802)	0	(802)	(436)
Resources for Children	(4,409)	0	(4,409)	(3,525)
Resources for Setting	(1,379)	(184)	(1,563)	(1,219)
Resources for Outside	(230)	0	(230)	(3)
Food and Drink	(1,175)	0	(1,175)	(966)
Consumables	(1,550)	0	(1,550)	(806)
Premises	(17,538)	0	(17,538)	(14,295)
Fees and Subscriptions	(7,936)	0	(7,936)	(7,719)
Administration	(1,433)	0	(1,433)	(1,741)
Bank Charges	(39)	0	(39)	(42)
Other Costs	(270)	0	(270)	(210)
Fundraising	(92)	0	(92)	(292)
TOTAL PAYMENTS	(147,978)	(546)	(148,524)	(145,429)
Net of Receipts/(Payments)	13,550	(546)	13,004	28,411
Transfer between funds	240	(240)	0	0
Balance b/fwd	65,475	1,918	67,393	38,982
Balance c/fwd	79,265	1,132	80,397	67,393

ST MICHAEL'S PRESCHOOL

Registered Charity No: 1110379

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST OCTOBER 2023

	UNRESTRICTED FUNDS 31/10/2023	RESTRICTED FUNDS 31/10/2023	TOTAL FUNDS 31/10/2023	TOTAL FUNDS 31/10/2022
CASH FUNDS				
	£			
Barclays Current	32,731	1,132	33,863	36,460
Barclays Fundraising	16,273	0	16,273	10,833
Barclays Active Saver	30,253	0	30,253	20,095
Petty Cash	4	0	4	5
Fundraising Float	4	0	4	0
Total Cash Funds	79,265	1,132	80,397	67,393
OTHER ASSETS				
HMRC - PAYE	Note 5	0	0	4,998
		0	0	4,998
LIABILITIES				
Independent Examination	160	0	160	160
WH Fowler	0	0	0	175
	160	0	160	335

I approve the Receipts and Payments Accounts set out on page 1 and above and confirm that all relevant records and information has been made available for their preparation.

Signed on behalf of the Trustees:


Signature

Laura Ramn-Hastings
Name

NOTES

1. No trustees received remuneration or reimbursements in the period above.
2. Connected Communities grant - transfer relates to unreported staff costs 2021-22.
3. Apprenticeship funding - £4,000 2021-22 and £2,000 2022-23.
4. Donations from local preschools that have closed down - £6,550 2021-22 and £5,691 2022-23.
5. PAYE was in credit due to outstanding recovery of Statutory Maternity Pay

This independent examiners report relates to the accounts of

ST MICHAEL'S PRE-SCHOOL

Charity Commission Registered No: 1110379

Accounts are prepared for the year ended 31st October 2023

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

An examination includes a review of the accounting records kept by the charity 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 2011 Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met;

Or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date



Mark Bedford
MJB Financial Services
11 Belton Road
Stanground
Peterborough
PE2 8UU