

ST MICHAEL'S PRESCHOOL

Charity Commission Registered No: 1110379

ANNUAL REPORT AND ACCOUNTS

For the period
1st November 2023 to 31st October 2024

**St Michaels Preschool
Trustee Annual Report
For the year ended 31st October 2024**

The trustees present their report and independently examined financial statements for the year ended 31st October 2024.

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>
	Kirstie Tutton	Chairperson	04/12/2024
	Kate Emberson	Treasurer	04/12/2024
	Fatima Ali	Secretary	20/11/2023
	Jennifer Childs	Member	18/05/2022
	Ella Greaves-Anderson	Member	04/12/2022
	Bongani Matjeke	Member	18/05/2022
	Rachel Tukamubona	Member	04/12/2024

Trustees who have left during the year:	<u>Name</u>	<u>Position</u>	<u>Date Joined</u>
	Laura Ramm-Hastings	Chairperson	15/05/2022
	Emma Planter	Treasurer	16/01/2023
	Charlotte Lawrence	Member	16/01/2023
	Anna Whitehouse	Member	18/05/2022

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.

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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.

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.

Achievements and Performance

St Michael's Preschool continues to thrive as an inclusive setting where children are at the heart of everything we do. Our September intake started at 95% capacity and grew steadily over the year. We now have a small waiting list, with more new families wanting to look around.

We offer a wide range of engaging experiences to support children's learning, including weekly sessions with Music Bugs and outings within the local community. Special events this year included a well-attended leavers' party with two surprise guests, and a festive Christmas celebration with a special visitor handing out presents to the children. We are committed to celebrating all cultures at our setting by talking with families to learn about their traditions and how they celebrate them.

Staff development continues to be a focus for the preschool. One team member successfully completed their Level 3 SENCO qualification. Another member of staff has completed a Makaton course and has been sharing her knowledge with the rest of the team. This has been helpful for our non-verbal children, giving them better ways to express themselves and reducing frustration.

Next year, one staff member is set to complete their Level 3 qualification, another will finish the Early Years Professional Development Programme (EYPDP), and a third will complete the National Professional Qualification for Early Years Leadership (NPQEYL). In addition, all staff will renew their First Aid training.

Over the past year, we have noticed more families needing support with emotional wellbeing, both for their children and themselves. Accessing support for children from outside professionals can be challenging. We have also seen an increase in the number of children who need additional support. While this has presented challenges, it has also provided valuable learning opportunities for practitioners. We are continually finding new ways to help, including attending free webinars that we learn from and then recommend to families.

Looking ahead, we are planning more events where parents, carers, and grandparents can come in, play alongside their children, and see what we do. We are also hoping to make some improvements to the garden, starting with changes to the mud kitchen to make it more accessible and better organised, with themed stations for bug hunting, maths, and literacy.

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At St Michael's Preschool, we are committed to giving children the best possible start. It is a joy to watch our children thrive while we do our best to support each family along the way.

Reserves policy

Reserves act as a cushion for any loss of income and unforeseen situations. Cash reserves remained consistently above the charity's minimum reserve threshold of £20,000 throughout the year.

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 accounts are prepared on a Receipts and Payments basis. This straightforward approach tracks actual cash movements in and out of the bank account without year-end adjustments.

For the financial year ending 31st October 2024, the accounts show:

- A surplus of £16,177, compared to a surplus of £13,004 in the previous year.
- An increase of £24,054 (17%) in fees and NEF funding.
- Total expenditure rose by £19,389 (13%), driven primarily by increased staff costs.

Staff costs increased by £17,693, reflecting the impact of the 9.8% rise in the National Living Wage implemented in April 2024. The number of staff remained constant at 8 throughout the year, although weekly working hours increased slightly from 239.5 hours to 245.75 hours.

The closing cash balance of £96,574 provides a strong foundation to support the Autumn 2024 term, when the number of children attending and associated income are typically lower.

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

Signature:  Full Name: Kirstie Tatten

Date: 25.6.25

ST MICHAEL'S PRESCHOOL

Registered Charity No: 1110379

RECEIPTS AND PAYMENTS FOR THE FINANCIAL YEAR ENDING 31ST OCTOBER 2024

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS
	Year-ending 31/10/24	Year-ending 31/10/24	Year-ending 31/10/24	Year-ending 31/10/23
<u>RECEIPTS</u>				
NEF Funding	149,758	0	149,758	120,747
Other Funding	17,548	0	17,548	11,807
Fees	15,757	0	15,757	20,778
Other Income	Note 2 225	0	225	2,000
Bank Interest	448	0	448	158
Donations and Grants	Note 3 0	0	0	5,691
Fund Raising	354	0	354	347
TOTAL RECEIPTS	<u>184,090</u>	<u>0</u>	<u>184,090</u>	<u>161,528</u>
<u>PAYMENTS</u>				
Wages inc Inland Revenue payments	(128,872)	(131)	(129,003)	(111,310)
Training Total	(569)	0	(569)	(177)
Other Staff Costs	(656)	0	(656)	(801)
Resources	(6,731)	(145)	(6,876)	(6,202)
Premises	(17,721)	0	(17,721)	(17,538)
Consumables	(2,853)	0	(2,853)	(2,725)
Other Costs	(2,179)	0	(2,179)	(2,383)
Bank Charges	(72)	0	(72)	(39)
Fees and Subscriptions	(5,909)	0	(5,909)	(5,651)
Administration	(1,907)	0	(1,907)	(1,433)
Governance	(168)	0	(168)	(173)
Fundraising	0	0	0	(92)
TOTAL PAYMENTS	<u>(167,637)</u>	<u>(276)</u>	<u>(167,913)</u>	<u>(148,524)</u>
Net of Receipts/(Payments)	16,453	(276)	16,177	13,004
Transfer between funds	0	0	0	0
Balance b/fwd	79,265	1,132	80,397	67,393
Balance c/fwd	<u>95,718</u>	<u>856</u>	<u>96,574</u>	<u>80,397</u>

ST MICHAEL'S PRESCHOOL

Registered Charity No: 1110379

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST OCTOBER 2024

	UNRESTRICTED FUNDS 31/10/2024	RESTRICTED FUNDS 31/10/2024	TOTAL FUNDS 31/10/2024	TOTAL FUNDS 31/10/2023
CASH FUNDS	£			
Barclays Current	48,798	856	49,654	33,863
Barclays Fundraising	15,911	0	15,911	16,273
Barclays Active Saver	31,004	0	31,004	30,253
Cash	5	0	5	8
Total Cash Funds	95,718	856	96,574	80,397
OTHER ASSETS				
HMRC - PAYE	0	0	0	0
	0	0	0	0
LIABILITIES				
Independent Examination	160	0	160	160
	160	0	160	160

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


Name

NOTES

1. No trustees received remuneration or reimbursements in the period above.
2. Apprenticeship funding - £2,000 2022-23.
3. Donations from local preschools that have closed down - £5,691 2022-23.

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 2024

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;

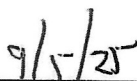
Or

(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