



Holbrook Pre-School Trustees Annual Report 2022-2023

Holbrook Preschool is concerned with the provision of preschool education for the village of Holbrook and surrounding area. Fees are either paid by parents and/or funding from the Local Authority, fundraising may also be used to supplement income and fund activities.

Preschool has continued to thrive since the Coronavirus Pandemic. The number of children attending from in and around the local area has increased during the 2022-2023 period and as a result preschool has maintained a healthy position financially, it is anticipated that we will continue to sustain this stability over the coming year.

During this time period Preschool showed a surplus of £9577 as opposed to the deficit of £14801 reported in 2021/2022, this can be accounted for by a number of factors. During 2022-2023 the number of children attending preschool increased, this was in part due to the provision of wrap around care which provides a breakfast and afternoon club. This helped to cater for those parents working 9-5pm or that may be returning to office-based work after a period of working from home. This has resulted in an increase in fees of £38517 compared to 2021/2022. This increase in the number of children attending and extended opening hours has however seen further a further increase in staffing costs as it was necessary to employ more staff. By the end of the 2022/2023 financial period 11 staff were employed at preschool compared to 9 during the previous financial year, resulting in an increase in staff wages from £116779 to £135094.

One noticeable increase in preschool income during this financial period was due to a received donation of £6000. This was during a period when the preschool building was in desperate need of repairs and as a result, we were able to use this donation to secure the long-term future of the building. Despite these improvements taking place the total expenditure on major repairs was significantly less for 2022/2023 than it was for the previous financial year, this was due in large part to a team of volunteers who worked tirelessly on the building repairs saving us the expense of having to pay trades people.

Other changes in expenditure from the previous financial period include an increase in the amount spent on learning resources, general provisions, school dinners, furniture and maintenance and training and professional fees. There was a decrease in the amount spent on rent and rates, cleaning materials and major repairs and improvements.

The amount of money raised through fundraising decreased a little from £4324 in 2021-2022 to £3510, this is despite the preschool staff and committee engaging in a number of fundraising events. Contributions to in house activities were also significantly lower during 2022-2023 than the previous time period.

Our reserve balance going forward has been increased to at £15,380, to account for the increase in staff members now employed by preschool. The value held in our savings account of £21738 continues to cover the balance required, and that, along with the amount of £18316 in our general account, minus our reserves amount leaves remaining funds of £24674.



The Manager and Deputy manager continue to utilise the eyMan system to very good effect which ensures that useful and productive dialogue between them and the treasurer can be maintained. All of preschool's income and expenditure continues to be reconciled back to the Preschool bank account, ensuring that there is an audit trail for every transaction.

The Year Ending 31.07.23 accounts and records have been externally verified by Martin Coe, an Independent Accountant.

HOLBROOK PRE-SCHOOL PLAYGROUP
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDING 31 JULY 2023

	12 months to 31 July 2023		12 months to 31 July 2022	
	£	£	£	£
<u>Income</u>				
<i>Unrestricted funds</i>				
Fees		46222		40257
Fees - DCC		117643		85091
Fundraising		3510		4324
Contributions to in house activities		444		2210
Bank interest		197		5
School Dinners		544		319
Uniforms		34		207
Donations		6058		350
<i>Restricted funds</i>				
Income Total		<u>174651</u>		<u>132763</u>
<u>Expenditure</u>				
<i>Unrestricted funds</i>				
Staffing Costs	135094		116779	
Rent / Rates	1294		1904	
Major Repairs/ Improvements	5637		8652	
Learning resources	4056		2542	
Provisions	5670		3780	
School Dinners	701		462	
Printing, stationery and postages	301		264	
Insurance	942		860	
Trips/ Entertaining	2305		2830	
Uniforms	0		425	
Fundraising costs	0		0	
Mobile Phone & Broadband	831		843	
Furniture and maintenance	3219		2211	
Portacabin Costs inc cleaning materials	3191		4319	
Advertising	0		0	
ICT / Website	1001		1221	
Training and Professional fees	557		145	
Subscriptions & Donations	276		326	
<i>Restricted funds</i>		<u>0</u>		<u>0</u>
Expenditure Total		<u>165074</u>		<u>147563</u>
Surplus/ (Deficit) for the year		9577		-14801
Cash at bank and in hand at beginning of year		<u>30477</u>		<u>45278</u>
Cash at bank and in hand at year end		<u>40054</u>		<u>30477</u>
Unrestricted Funds		40054		
Restricted Funds		0		0
		<u>40054</u>		<u>0</u>
Represented by;				
HSBC Community Account 50445231		18316		14882
HSBC Community Savings 41461818		21738		15541
Petty Cash		0		54
		<u>40054</u>		<u>30477</u>
Reserve allocated by committee March 2024		<u>15380</u>		<u>12896</u>
Amount left to spend		<u>24674</u>		<u>17581</u>
(balance of income and expenditure minus reserve)				
Signed on Behalf of the Committee; Chair person		<i>[Signature]</i>		
Date		20/5/24		
Independently Verified		<i>[Signature]</i>		
Martin Coe				