



Rainbow Early Years

TREASURERS REPORT 2023

the Financial Year Ending 31st August 2023

The accounts, for the year ending 31st August 2023, have been produced for presentation to the Trustees of the pre-school and the final copies of the Balance Sheet and Income and Expenditure report are attached at the end of this report.

The **Income and Expenditure Account** shows the operating income and expenditure for the year. During the financial year the group has

Received income of	£112,719
From which there has been expenditure of	£140,293
Resulting in a deficit of	£ 27,574

By comparison with the previous financial year, where there was a surplus of £19619 this shows a difference in operating profits of over minus £47,000. Significant factors causing this include a reduction in the number of children attending and a necessary investment in equipment, building works and staffing to bring the education quality and accommodation up to standard.

The **Balance Sheet** As at 31st August 2023 shows the book balance of monies held by the Pre-School as follows:-

Lloyds Bank Treasurers Current Account	£16,810
Lloyds Deposit Account	£36,831
Operating cash income held in petty cash	£ -275
Giving total cash assets of	£53,366
The Pre-school has outstanding debtors to the value of	£ 2,576
Therefore the total current assets are	£55,942
However, there are current liabilities amounting to	£ 3,431
Resulting in net assets of	£52,511

Continued

Accumulated fund

It should be noted that of the accumulated fund figure certain amounts are required to be held in the event of closure. These amounts are for

Redundancy and notice contingency	£ 9,040
Building disposal and making good the land	£15,000
Grant/fee reimbursement	£ 8,717
3 months funning costs	£ 5,909
Ringfenced amounts:	
Fundraising	£ 2,222
Grants and Donations (lottery grant)	£ 6,630
ISF funding	£ 1,768

Giving a total reserved amount of £49,286

Leaving a general unreserved fund to carry forward of **£ 3,226****

Resulting in a total accumulated fund to carry forward of £52,511

** Note that there is a commitment of expenditure for the next 5 years to Citation Limited for Health and Safety and HR support, put in place prior to the current management structure of the pre-school, of a minimum of £3253 (charged for March 2023 to February 2024) increasing by the greater of RPI or 3%. At a minimum the setting is looking at the following minimum amounts committed per year

2023-2024	£	3,253
2024-2025	£	3,351
2025-2026	£	3,452
2026-2027	£	3,556
2027-2028	£	3,663

		2022-2023			2021-2022		
		£	£	£	£	£	£
Receipts							
Childcare	Fees	14,511			20,827		
income	WC Grant Funding	90,092			116,356		
	Milk Grant	90			328		
	EYPP	2420			2012		
	ISF Income	1800			3500		
	DAF Income	0			800		
	EYPDP	0	108,913		1000	144,823	
Other	Free School Meals Income	2570			1920		
income	Uniform/Clothing Income	121			67		
	Sundry	0			0		
	PPE Income	0			1000		
	Training	0			0		
	Trips	0			0		
	Interest Received	191	2882		1	2988	
Fundrais	Fundraising Income	424			89		
ing	Grants and Donations	500	924		9990	10,079	
			112,719			157,890	
	Rounding adjustment						
TOTAL RECEIPTS		112,719			157,890		
Payments							
Running	Uniform/Clothing Spend	32			231		
Costs	DBS Checks	195			201		
	Milk Spend	38			363		
	Consumables	6442			3245		
	Food Consumables	783					
	Staff refreshments	65			47		
	Licences	153			143		
	Cleaning	0			501		
	Memberships and Subscriptions	909			780		
	Repairs and Renewals	2590			985		
	Snack Costs	0			1473		
	PPE spend	0			547		
	Electricity	3389			1455		
	Water Rates	451			1749		
	Rates	587			312		
	Office Costs	127			71		
	Web Hosting	146			8		
	Equipment	5794			1746		
	Internet & Telephone	571			508		
	Printing	16			39		
	Advertising and Promotion	58			264		
	Leasing Payments	0			400		
	Accountancy Fees	3271			5796		
	Bank/Finance Charges	88			99		
	Legal and professional fees	0			2629		
	Insurance	1862			1840		
	Health and Safety	3339			171		
	Human Resources	1534					
	Refuse costs	504			504		
	Motor Expenses	476			108		
	Grants and Donations Spend	3860			0		
	Free School Meals Spend	2570			1920		
	EYPDP Spend	0			1000		
	ISF spend	32			3500		
	EYPP spend	2420			2012		
	DAF spend	0			800		
	Fundraising spend	380			393		
			42682			35840	
Staffing	Staff Salaries	94,968			98,143		
	Employers NI	0			0		
	Pension Employers	1,489			1527		
	Staff Training	1,046			2491		
	Staff Uniform and Clothing	103			270		
			97,606			102,431	
			140,288			138,271	
	Bad Debts Written Off		5		0.00		
	Rounding adjustments						
TOTAL PAYMENTS		140,293			138,271		
SURPLUS INCOME OVER EXPENDITURE		-27,574			19,619		

		2022-2023		2021-2022	
		£	£	£	£
Current Assets					
Bank	Lloyds Current Account	16,810		49,608	
	Lloyds Deposit Account	36,831		36,644	
	Manager's Large Purchases Account	0		586	
	Petty Cash held	-275		-607	
			53,366		86,231
Debtors		2,576		385	
Less Creditors	other creditors	3,431		6,531	
			-855.00		-6,146.00
Net assets			52,511		80,085
Total Funds	Accumulated Reserves bf	80,085		60,466	
	Net profit/(loss)	-27,574		19,619	
	Year end adjustment	0		0	
Total funds			52,511		80,085
Held as Ringfenced Reserved Funds					
	ISF	1,768		0	
	EYPP	0		0	
	DAF	0		0	
	EYPDP	0		0	
	Grants and Donations	6,630		9,990	
	Fundraising	2,222		2,178	
Reserved contingency Fund					
	Closure Costs:-				
	Redundancy and notice	9,040		8,537	
	Building Disposal	15,000		15,000	
	Grant/fee reimbursement	8,717		11,432	
	3 months running costs	5,909			
			49,286		47,137
Unreserved			3,226		32,949
			52,511		80,085

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Receipts							
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SURPLUS INCOME OVER EXPENDITURE				-27,574			19,619

Rainbow Early Years Pre-school
Balance Sheet
As at 31 August 2023

Charity Registration Number

1016250

		2022-2023		2021-2022	
		£	£	£	£
Current Assets					
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			49,286		47,137
Unreserved			3,226		32,949
			52,511		80,085



Section A Independent Examiner's Report

Report to the trustees/
members of

Rainbow Early Years Pre-school

On accounts for the year
ended

31st August 2023

Charity no
(if any)

1016250

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/08/2023**.

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 (other than that disclosed below *) 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date: 30/1/2024

Name: P Turner

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

Address: 1 Stonelea Hilperton Wiltshire

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.