

Village Hall
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Treasurer's Report for AGM 12th September 2023

The 2022-23 school year began with an extremely difficult financial start during the Autumn term. Pupil demographics resulted in additional staffing costs whilst income remained subdued. This situation improved in the Spring and Summer terms but even after two profitable terms we still lost approx. £4500.00 for the school year.

Whilst we have seen some recovery since the end of the pandemic other issues are continuing to make life difficult for our finances. A 20% increase in Village hall rent, a near 10% increase in the minimum wage, a legally enforced increase in staff holiday pay of approx. 25%, and sadly a member of staff on long term SSP have all adversely affected our finances whilst the Govt increased funding by less than 6% in April.

Funding received in 2022/23 was £70,251. this was a drop from £76,998 the previous year. Whilst fees paid by parents also dropped to £19,527.62 versus £21,349

We continued to add £250 a month to our Redundancy provisions, these now stand at £29,850.

Our disposable income at the end of the previous year was £3621. Having lost £4500 this year we were then running a negative balance. The committee voted to transfer a suitable amount from the contingency fund to return this to a positive amount. £1263.44 was transferred leaving us with a disposable balance of £377.10 and a contingency fund of £10,000.

Fundraising has seen another great year and I would like to thank Jodie, the wider committee, and Kerry and the preschool staff for their efforts. All money raised is set aside to be spent for the children's benefit at the setting. This year £2080 was raised. A truly brilliant Halloween party at the school hall raised £500, various Christmas events nearly £400. Easter events over £500. The list is longer than ever. Easy fundraising has pickup up as well this year with over £100 received so far.

The financial problems I listed earlier have affected all early year's settings and they have sadly been closing in unprecedented numbers. We have only survived because we had built up some cash reserves before the pandemic. However, there is some good news.... It would seem the Government are finally beginning to take note and have given all settings an additional increase in funding from

Castor and Ailsworth Preschool
Income and expenditure account 31/08/23

	<u>2023</u>	<u>£</u>	<u>2022</u>	<u>£</u>
<u>Income</u>				
Fees and vouchers	19527.62		21349.50	
Fundraising	2329.26		2300.33	
Donations	0.00		101.96	
Funding	70251.67		76998.05	
HMRC SSP/CJRS	0		115.62	
Other	580.37		345.00	
Sub	92688.92	92688.92	101210.46	101210.46
<u>Expenditure</u>				
Salaries	78813.09		79880.26	
Rent and rates	7375.5		6343.25	
Provisions	950.78		1342.83	
Equipment	242.49		1761.14	
Bank charges	163.85		174.45	
Office admin and costs	2128.56		2058.89	
Training	410.00		130.00	
EYPP	2604.58		1375.09	
Other premises			1684.44	
Fundraising costs	248.63		178.45	
Spend from fundraising	2454.45			
Sub	95391.93	95391.93	94928.8	94928.8
Balance for year's activities		-2703.01		6281.66
C/fwd year end 2022		44557.7		38276.04
Year end reconciliation		41854.69		44557.7
Year end reconciled balance		41854.69		44557.7
less Petty Cash		0		0
less Insurance		0		821.53
Set aside fundraising		1627.51		2001.33
less Money set aside (contingency)		10000.00		26850.00
less Money set aside (redundancy provision/future development)		29850		11263.44
Agreed (disposable) Balance at year end		377.18		3621.40

Independent Examiner's report

This independent examiners report relating to their accounts is to the trustees and members of the Castor & Ailsworth Pre-School

Accounts are prepared for the year ended 31st August 2023

Account schedules are set out on page 1 & 2

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

My examination was carried out in accordance with general directions given by the Charity Commission. 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 the 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; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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: 19/01/24

Nicola Goy ACMA
3 Maffit Road, Ailsworth, Peterborough, PE57AG.

** Section 144(2) those with a gross annual income over £1m or with a gross annual income over £500,000 and assets with an aggregate value exceeding £3.26 million*