



Treasurer's report 2022 - James Howes

The year from 2021-22 has been a more settled year compared to previous, with a settled number of children and a constant stream of income.

I must stress and add it to this document that the start of the 22-23 term looks very much more unsettled, which a drastic reduction in children. More children joining the preschool must be of utmost importance or we'll need to look at other avenues to reduce losses.

Total income for the year dating 2020/21 was **£60,429.08**, so when comparing to last year's figure of **£60,567.33**. this helps with planning an ensuring the year went without a hitch.

The income of **£60,567.33** was mainly made up of both fees and authority grant funding.

£42,327.46 NNC funding and **£15,935** of privately funded fees (please see appendix 1 for a full breakdown of incoming funding.

Our privately funded session rate of **£12.50** was not changed within this financial year as it is still considered competitive locally.

We still provide each new child with one FREE uniform t-shirt and encourage parents to buy more.

Our fundraising efforts have totaled £1,666.17 from this came from a couple of revenue streams. Firstly Hut3 donated £500 and secondly our preloved sale and activities at the jubilee

Expenditure

Total expenditure this year was £61,722.75. The main expenses are staff wages £45,184.78 and rent £12,982.00. Expenditure increased by nearly £10k, this was due to opening on a Friday throughout the whole year and the staffing/rent increases that comes with that.

Debtors

We finished the financial year with no debtors.

Profit/loss

Overall, the Preschool finished the year on a loss of -£372.50

As mentioned previously we are on a healthy financial footing, however, we take a cautious approach to ensure the long-standing financial stability of the Preschool is ensured. This is highlighted with the start of this year.

Accounts

The Preschool finished the financial year with a bank balance of £23839.97.12 in the current account and £150348.8418 in the reserve bank account.

The Preschool does not operate to make a profit but to provide a service to the families within the local area, offering a safe and effective environment for the children to grow and flourish.

Many thanks
James

Appendix 1

	<u>2021/22</u>
Trading Income	
NCC funding	42,327.46
Fees Income	15,935.45
Donations	500.00
Music	0.00
EYPP grants	0.00
Contributions to trips	0.00
Photos	0.00
Bank Interest	0.00
Fundraising	1,666.17
Uniform Sales	0.00
Other Income	0.00
Easy fundraising	0.00
Summer ball	0.00
	60,429.08
Payments	
Wages	45,184.78
HMRC	0.00
Pensions	1,721.94
Rent	12,982.00
EYPP spends / ncc refund	0.00
Supplies	677.88
Activities	0.00
Snacks	0.00
Insurance	629.15
New Equipment	0.00
Fundraising Expenses	0.00

Training	324.00
Photographs	0.00
Thank You Gifts / Long Term Service	0.00
Trips / Outings / Leavers Party Entertainment	0.00
Advertising	0.00
Professional Fees & checks	203.00
Repairs and maint	0.00
Kids Uniforms	0.00
Staff Uniform	0.00
Overpayment	0.00
Misc	0.00
	61,722.75
Operating Profit / Loss	-1,293.67

Fundraising	1,666.17
Outstanding Fees	0.00
Profit / Loss for the Year	372.50
Transfer to Reserve Account	
Bank Balance as of	
Current Account as 31-08-22.	23,349.05
Reserve Account	15,041.22
Bank card	51.53
	38,441.80

Numbers Sheet Name

Numbers Table Name

Bank Record Sheet	
	Table 1
Accounts Summary	
	Table 1
Fundraising activities	
	Table 1

Excel Worksheet Name

[Bank Record Sheet](#)

[Accounts Summary](#)

[Fundraising activities](#)

	<u>2021/22</u>	<u>2020/21</u>
Trading Income		
NCC funding	42,327.46	44,602.29
Fees Income	15,935.45	14,438.00
Donations	500.00	250.00
Music	0.00	0.00
EYPP grants	0.00	0.00
Contributions to trips	0.00	43.80
Photos	0.00	0.00
Bank Interest	0.00	0.00
Fundraising	1,666.17	856.45
Uniform Sales	0.00	262.50
Other Income	0.00	0.00
Easy fundraising	0.00	114.29
Summer ball	0.00	0.00
	60,429.08	60,567.33
Payments		
Wages	45,184.78	40,804.88
HMRC	0.00	0.00
Pensions	1,721.94	288.14
Rent	12,982.00	8,538.00
EYPP spends / ncc refund	0.00	0.00
Supplies	677.88	631.73
Activities	0.00	0.00
Snacks	0.00	41.59
Insurance	629.15	619.11
New Equipment	0.00	239.18
Fundraising Expenses	0.00	0.00
Training	324.00	0.00
Photographs	0.00	0.00
Thank You Gifts / Long Term Service	0.00	0.00
Trips / Outings / Leavers Party Entertainment	0.00	91.70
Advertising	0.00	73.05
Professional Fees & checks	203.00	240.00
Repairs and maint	0.00	44.94
Kids Uniforms	0.00	306.50
Staff Uniform	0.00	0.00
Overpayment	0.00	87.50
Misc	0.00	0.00
	61,722.75	52,006.32
Operating Profit / Loss	-1,293.67	8,561.01
Fundraising	1,666.17	970.74

Outstanding Fees	0.00	0.00
Profit / Loss for the Year	372.50 #	9,531.75 #
Transfer to Reserve Account		
Bank Balance as of		
Current Account as 31-08-22.	23,349.05	25,839.97
Reserve Account	15,041.22	15,034.18
Bank card	51.53	40,874.15
	38,441.80	

2019/20

29,638.85
9,371.00
40.00
0.00
0.00
0.00
87.37
0.00
713.28
148.00
2,026.14
337.11
0.00
42,361.75

38,606.22
0.00
53.15
7,033.00
3,253.50
871.55
0.00
86.36
611.20
0.00
0.00
26.00
0.00
11.34
86.25
73.05
240.00
47.64
199.89
11.50
0.00
0.00
51,210.65

-8,848.90

1,050.39

0.00

-7,798.51

17,437.12

15,032.65

32,469.77

Quiz + Raffle

£801.90

Alex Godfrey
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27.06.23

To the Cogenhoe Preschool Committee

I have carried out a financial audit of the preschool accounts for the financial year 1st September 2021-31st August 2022 and am pleased to report that the accounts appear to in a sound order.

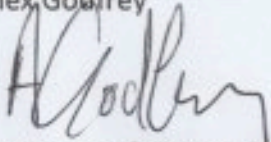
I carried out random checks throughout the years accounts on bank deposits and invoices and can confirm there is a clear accounting function and is easy to cross check.

The preschool reported a small loss over the financial year. This is a manageable loss but shows this should be constantly checked in the year to come.

The Preschool's bank balance looks healthy and causes me no concerns for future years

Regarding any advice, I would just still mention that it is worth keeping a tab on the HMRC funds to ensure when these are used and when deductions will need to be made. Also looking at external pressures such as cost of living all costs will ultimately increase meaning the preschool should consider this

Alex Godfrey



BD Agency & Design Ltd
Managing Director