

Treasurers Report

2023/2024

Financially this has been a very positive year for the preschool.

In the 23/24 school year we had a surplus of £14k compared to £7k deficit last year and ended the year with a bank balance of £32k. This is an adequate bank balance (recommended balance for a setting of this type is the equivalent of approx. 3 months wages). Any available funds are invested back into the preschool in equipment, training and staffing.

The management team have worked hard during the year to ensure rosters are appropriate to ensure children are safe and receiving excellent care whilst at the pre school but at the same time adjusting staff hours in line with numbers of children where possible to reduce outgoings. Fees have been increased at the lowest level possible and the government funding is only ever paid with minimum (if any) increase each year.

Little Spinnakers Pre-school

Income/Expenditure Statement for the period 1/8/2023-31/8/2024

Income	£
Portsmouth City Council (NEG funding)	189,977
Fees	18,191
Fundraising	1,016
Total Income	<u>209,184</u>

Expenditure

Staff Wages	162,831
Pension	3,769
Rent	13,366
Insurance/Fees	852
Equipment/Educational Materials	7,647
Training	1,380
Phone/Internet	1,514
Accountants fees	2,921
School trips/Visitors	157
PRS	131
Uniforms	215
Total Expenditure	<u>194,783</u>

Net Surplus	<u>14,401</u>
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Bank balance 01/09/23	17,726
Bank balance 31/08/24	32,127
Net Surplus	14,401



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Little Spinnakers Pre School

**On accounts for the year
ended**

31/8/2024

**Charity no
(if any)**

1028045

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 / 2024**

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn 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: 30/05/2025

Name:

LOUISE ETHERINGTON ACMA CGMA

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

CIMA QUALIFIED (ACMA CGMA)

Address:

25 Mayles Road

Southsea

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