

St. Michael's Pre-School

Financial Report for the Year Ending 30th September 2024

These accounts for the year ending 30th September 2024 have been produced for presentation at the AGM on 16th October 2024.

Receipts and Payments Account

The Receipts and Payments account shows operating income of £146,052 and expenditure of £148,266 for the year. During the financial year the group income has therefore been insufficient to cover expenditure giving a deficit figure of £2,214. However, of this figure £5651 is depreciation on fixed assets giving a running cost surplus of £3,437.

Balance Sheet

The value of fixed assets of the group are all in the building, all other items having been fully depreciated. Due to the type of building depreciation is based on a life expectancy of 40 years, using the straight line method, therefore depreciation is calculated as 2.5% of the building at cost with a zero salvage value.

As at 30th September 2024 the book balance of monies held by the Pre-School are following amounts

Lloyds Bank Treasurers Current Account	1955
Lloyds Deposit Account	17836
Operating cash income held	62
Fundraising Account held at bank	3889
Lloyds 32 day notice account	57,562
Lloyds 12 month fixed term account	20,000
Giving total cash assets of	101,304
In addition to this the Pre-school has debtors of	434
Giving total current assets of	101,738
However, there are current liabilities amounting to	1974
Resulting in net working assets of	99,764
To this figure is added the net book value of the building, fixtures and fittings and equipment totaling	186,489
Giving Net Assets of	286,253

The Pre-school holds two high interest accounts:-

- a 32 day notice account into which £30,000 was originally invested and which accrues interest on a monthly basis. Since opening the account a further £25,000 has been moved into the 32 day notice account. With interest accrued the balance now stands at £57,562. During the financial year the interest rate, which is variable, has automatically increased and monthly interest payments have fluctuated between £118 and £133 per month. Interest is calculated on a daily basis.
- Brought forward from the previous financial was £20,000 invested in a 6 month fixed term account, maturing in February 2024 realising interest of £335 which was automatically transferred into the Deposit account. The capital amount of £20,000 was reinvested in a fixed term account, account at an interest rate of 4.37%, maturing on 25th June 2025, with a projected return of £1,190.

It is within these two accounts that the building repairs and renewal contingency and closure costs/redundancy amounts are held.

Accumulated fund

Whilst the pre-school is in a good financial position 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

Staff redundancy and in lieu of notice payments	£36,194
Reimbursement of grant and fees	£10,863
Building disposal and making good the land	£21,000 ¹
Building Repairs and Renewal Contingency	£70,000 ²

¹Last increased September 2023 and required as stipulated by Wiltshire County Council

²(increased by £10,000/annum)

As agreed by previous committees, accumulated fundraising surplus is held in reserved amounts within the accumulated fund and adjusted by any in year surplus or deficit. The balance bf from the previous fy was £4, with a surplus within the current fy of £2,267 leaving a balance held within accumulated fund of

Fundraising	£2,271
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In addition to this Government grant funds for EYPP and ISF are ringfenced for the children the amounts are allocated for and surplus amounts must be carried forward as follows

EYPP	£658
ISF	£568

Therefore, the general fund amount carried forward is now in a **minus figure of £41,790** (2022-2023 figure **minus £30,849**).

Whilst an enforced closure without being able to take advantage of insurance cover is highly unlikely and at the moment any shortfall in amounts held could be covered by the Repairs and Renewals contingency, a continuing increase in the general fund deficit could result in placing future trustees at risk of having to cover any shortfall from their personal funds.

Fund Raising - Income and expenditure in the year is reported as follows:-

Description	Income	Spend	Surplus
Christmas card income	340		
Christmas Cards for Schools - Bill 11180 Fund Raising Spend		267.06	72.94
Nativity DVD Income	186		
Era Video & Photographic Services - Bill 2896 Fund Raising Spend		339	-153.00
Autumn term raffle income	432		
Autumn term raffle spend - on ticket printing		67	365.00
Nativity fund raiser income	237.86		
Nativity fund raiser costs		54.36	183.50
Photo commission Fund Raising	115		115.00
Easter Quiz Fund Raising	100		100.00
Mobile Cheque Nametags Commissio Fund Raising	43		43.00
Fete Income	2311.2		
Fete spend		191.57	2119.63
Tea Towel income	222		
Tea Towel Spend		244.2	-22.20
Donations - Wessex Water (£100) and unclaimed credit notes for covid closure week	192.5		192.50
Purchases allocated to fundraising spend during year - ie equipment, flowers, gifts etc.		749.51	-749.51
Surplus fundraising income over spend	4179.56	1163.19	2266.86

St. Michael's Pre-school, Hilperton

Receipts and Payments Account for the period 1st October 2023 to 30th September 2024

Receipts	2023-2024		adjust-ments	True Year End Figure	2022-2023	Payments	2023-2024		adjust-ments	True Year End Figure	2022-2023
	£		£	£	£		£		£	£	£
Fees**	£ 24,245	£ 113	£ 24,358	£ 29,714	Salaries	£ 108,899	£ 108,899	£ 107,950			
WC Grant Funding	£ 106,003		£ 106,003	£ 99,636	Employers NI	£ 894	£ 894	£ -			
Registration fee	£ 450		£ 450	£ 250	Pension (NEST)	£ 1,852	£ 1,852	£ 1,580			
Milk Grant	£ 818		£ 818	£ 742	Cleaning hours	£ -	£ -	£ -			
Fund Raising	£ 4,179		£ 4,179	£ 3,276	Staff Training	£ 1,618	£ 1,618	£ 2,410			
Sundry	£ -		£ -	£ -	Staff Refreshments	£ 9	£ 9	£ 5			
Interest Received	£ 1,853		£ 1,853	£ 1,466	Finance Management Fees	£ 4,796	£ 4,796	£ 4,729			
Training	£ -		£ -	£ -	consumables	£ 4,439	£ 4,439	£ 6,165			
Trips	£ 340		£ 340	£ 335	Equipment	£ 636	£ 636	£ 785			
Snack Income	£ 3,690		£ 3,690	£ 3,522	Printer consumables	£ 665	£ 665	£ 557			
EYPP Grant	£ 869		£ 869	£ 427	Internet & Telephone	£ 543	£ 543	£ 488			
Uniform Income	£ 95		£ 95	£ 559	Snacks	£ 1,844	£ 1,844	£ 2,060			
Donations Received	£ 658		£ 658	£ -	Milk spend	£ 862	£ 862	£ 915			
PPE Income	£ -		£ -	£ -	Insurance	£ 1,188	£ 1,188	£ 1,132			
ISF Income	£ 1,800		£ 1,800	£ -	Subscriptions	£ 528	£ 528	£ 513			
Free School Meal Income	£ 940		£ 940	£ 720	Staff uniform	£ 231	£ 231	£ -			
Grants	£ -		£ -	£ -	Uniform spend	£ -	£ -	£ 217			
rounding adjustments	-£ 1		-£ 1	£ 1	Trips Spend	£ 655	£ 655	£ 675			
					EYPP spend	£ 307	£ 307	£ 410			
					ISF Spend	£ 1,800	£ 1,800	£ -			
					PPE Spend	£ -	£ -	£ -			
					Free School Meal spend	£ 940	£ 940	£ 720			
					DBS checks	£ 356	£ 356	£ 136			
					Bank/finance charges	£ -	£ -	£ -			
					Bad Debts Written Off	£ -	£ -	£ 29			
					Building & Grounds Maintenance	£ 1,852	£ 1,852	£ 1,819			
					Electricity	£ 2,542	£ 2,542	£ 2,539			
					Refuse Collection	£ 666	£ 666	£ 621			
					Buildings Insurance	£ 1,441	£ 1,441	£ 1,335			
					Water Rates	£ 565	£ 565	£ 375			
					Lease Costs	£ 575	£ 575	£ 550			
					Donation spend	£ -	£ -	£ -			
					Sundries	£ -	£ -	£ -			
					Depreciation	£ 5,651	£ 5,651	£ 5,651			
					COVID-19 small business grant spend	£ -	£ -	£ -			
					Fund Raising spend	£ 1,912	£ 1,912	£ 2,294			
					Grant Spend	£ -	£ -	£ -			
					Rounding adjustments	£ -	£ -	£ -			
Total	£ 145,939		£ 146,052	£ 129,608	Total	£ 142,615	£ 148,266	£ 146,660			

Income over Expenditure -£ 2,214

Fundraising income over expenditure £ 2,267

** adjusted for fee income under reported in previous fy

£ 113

St. Michael's Pre-School
Charity Commission Registration Number 1029196
Balance Sheet
for the Year ending 30th September 2024

	2023-2024			2022-2023		
	£	£	£	£	£	£
Fixed Assets	At cost	Dep	NBV	At cost	Dep	NBV
Building	Year 7	226047	39558	186489	226047	33907
Fixtures & Fittings	Year 7	4674	4674	0	4674	4674
Computer equipment	Year 7	500	500	0	500	500
Printers		809	809	0	809	809
		232030	45541	186489	232030	39890
Current Assets						
Lloyds Treasurers Account		1955			8978	
Lloyds Deposit Account		17836			5324	
Fund Raising Account		3889			2888	
Cash income		62			1201	
Lloyds 32 day notice account		57562			56222	
Lloyds fixed term account		20000			20000	
		101304			94613	
Plus Debtors		434			2725	
		101738			97338	
Current liabilities						
Creditors		1974			1011	
		1974			1011	
Net Assets			99764			96327
			<u>286253</u>			<u>288467</u>
Financed by						
Accumulated Fund as at 1st October 2023		288467			294479	
Surplus Income over Expenditure general fund		-2214			-6012	
			<u>286253</u>			<u>288467</u>
Carried forward						
Fixed Assets		186489			192140	
General fund		-41790			-30849	
Reserved funds						
Repairs and renewals contingency (Inc by £10K p/a)		70000			60000	
Closure costs/Redundancy						
Redundancy & notice		36194			35387	
Reimbursement of grant and fees		10863			10779	
Building disposal & making good		21000			21000	
Fundraising						
bf		4			4	
surplus in current year	£	2,267			4	
Other specific reserved funds (donations)		658			0	
EYPP		568			6	
ISF		0			0	
		99764			96327	
			<u>286253</u>			<u>288467</u>

* Building disposal and making good figure increased as at September 2023 in line with recommended figure advised by Wiltshire Council - approved by Treasurer

** Other specific reserved funds cf figure journalled to fundraising increasing surplus - approved by Treasurer

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name
St. Michael's Pre-school

On accounts for the year ended

30th September 2024

Charity no (if any)

1029196

Set out on pages

(remember to include the page numbers of additional sheets)

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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [named body]]. *Delete [] if not applicable.*

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- 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 (other than that disclosed below *)

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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, 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:

28/7/25

Name:

Adrienne Wyllie

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

FIAB fpf

Address:

On Balance Business Services

30 Hutton Close BA14 7WW

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

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

A large, empty rectangular box with a thin black border, occupying the majority of the page. It is intended for the user to provide details of items for disclosure as requested in the text above.