

West Street Preschool  
Analysis Breakdown  
April 2021 to March 2022

|                             |                     |                   |             |  |
|-----------------------------|---------------------|-------------------|-------------|--|
| Opening Balance             |                     |                   | £ 23,889.08 |  |
| <b>Income</b>               |                     |                   |             |  |
| Fees                        |                     | £11,389.45        |             |  |
| Refunds                     | Contra              | £1,331.83         |             |  |
| Photos                      |                     | £88.50            |             |  |
| NCC                         |                     | £68,758.08        |             |  |
| Milk Returns                |                     | £130.68           |             |  |
| Fund Raising                |                     | £33.00            |             |  |
| EIF Funding                 |                     | £0.00             |             |  |
| Transfer from Reserve A/c   |                     | £20,000.00        |             |  |
| Local Giving                |                     | £0.00             |             |  |
|                             |                     |                   |             |  |
| <b>Total Income</b>         |                     | <b>101,731.54</b> |             |  |
|                             |                     |                   |             |  |
| <b>Expenditure</b>          |                     |                   |             |  |
| <i>Staffing Costs</i>       |                     |                   |             |  |
| wages                       |                     | 63053.96          |             |  |
| NEST                        |                     | 1799.95           |             |  |
| HMRC                        | (incs back payment) | 5067.79           |             |  |
| Refund from HMRC            | Contra              | 0                 |             |  |
| Other Costs                 |                     | 194.8             |             |  |
|                             |                     |                   |             |  |
| <b>Total Staffing</b>       |                     | <b>70,116.50</b>  |             |  |
|                             |                     |                   |             |  |
| <i>Running costs</i>        |                     |                   |             |  |
| Overheads                   |                     | 9377.68           |             |  |
| Refund of Overheads         |                     |                   |             |  |
| Food/Sundries               |                     | 184.38            |             |  |
| Equip/Resources             |                     | 2147.12           |             |  |
| Stationery                  |                     | 495.64            |             |  |
| Captain Jacks               |                     | 187.00            |             |  |
| Photos                      |                     | 0                 |             |  |
| Fundraising                 |                     | 57.4              |             |  |
| Pettycash                   |                     | 1080              |             |  |
| Local Giving                |                     | 0                 |             |  |
|                             |                     |                   |             |  |
| <b>Total Running Costs</b>  |                     | <b>13529.22</b>   |             |  |
|                             |                     |                   |             |  |
| Transfer to Reserve Account |                     | 0.00              | 0.00        |  |
|                             |                     |                   |             |  |
| <b>Total Outgoings</b>      |                     | <b>83,645.72</b>  | <b>0</b>    |  |
|                             |                     |                   |             |  |
|                             |                     |                   |             |  |







West Street Pre-school

Treasurer's report May 2022.

Our accounts were audited by Patricia Everitt this year who passed them as being correct. We thank her for her support for our pre-school by doing the audit this year.

March saw the staff wages upgraded in line with the new Government Minimum wage increase. This increase was given early in the month of March 2022 as a thank you for all their support during 2021/2022 Re covid19.

We sent £40.00 to BBC Children in Need Appeal this year.

Our Pupil Premium funding enabled us to purchase extra resources to meet children's individual needs this year.

The additional SEND funding has been used for additional staffing to meet the one-to-one needs of three children.

During this financial year N.C.C. have again distributed Supermarket vouchers for all Government funded children attending during Autumn; Christmas; February Easter; Spring Bank Holiday and Summer breaks, to pre-school to distribute to the families with vulnerable children.

Meetings were held last year were: -

Tuesday 6<sup>th</sup> July at 8.00pm via Microsoft Teams.

Tuesday 20<sup>th</sup> January meeting was cancelled this year. Emails were undertaken instead for decisions needed.

The online banking systems have been working very well and most of our regular invoices are now being paid this way. We have been using this system now since March 2021. Pat Trotter and Kerry Waplinton remain the two signatures on our online account.

Votes on matters needing addressing between meetings were organised via emails and records kept of all replies with the outcome of these votes.

Throughout the year adaptations and amendments to existing policies and the creation of new policies was undertaken via emails to all the committee and staff team.

A Treasurers report was given at each meeting and via emails to enable the committee to be aware of our financial status. We moved £20,000.00 from our Reserve account to the current account, in anticipation of the rising costs of the wage increases; Utility bills increasing and resources. Which is already happening.

Additional financial support from the Government's Job Retention scheme has ceased.

5 inset days were organised as well as funding courses for the staff teams Continual Professional Development. Funding for these days comes from pre-school funds. One Inset day this year was used to interview for new staff. For the full time post we appointed Kenneth Tinkham from America and need to apply for a Sponsor Licence to let him work in pre-school.

Christmas presents, purchased by pre-school, were given to each child at Captain Jacks when we held our Christmas Party. The families attended as well as the children.

We continue to be aware that a grant form is available for families who live in Ordsall and would benefit from having funds available for their child to attend free sessions from this grant. A panel would decide on who fulfilled the criteria. This will be available for a couple of years.

It was agreed at the last committee meeting via Teams, that fees each session as from April 2022 would raise to £15.00 to try and meet the increased rising costs of wages, utilities, Insurance,

resources etc. Lunch Club fees would increase to £4.00 per session as another member of staff is needed to support the increased number of children attending.

We have a Reserves Policy, which identify funds which are to be used for Redundancies, if necessary and any unexpected expenditure required by West Street Pre-school. The pre-school follows our Reserves policy as agreed by the committee.

Thank you for all your support during this last year, when I supported Emma Trotter in the role of Treasurer. Due to me not being on the Committee in an Officer's role. I would be willing to return to the committee next year following the PLA constitutional rules if required. The staff team have been appreciated for doing the Petty Cash sheets each month and buying all the food weekly for the pre-school. Plus, the admin support re the accounts and wages undertaken by Kerry our Admin Person.

The final figure of the accounts from April 2021 to March 2022 is:-

Brought forward balance £23889.08

Incoming £101731.54

Outgoing £83645.72

Carried forward Figure £41974.90

Total £41974.90

Reserve account £50,159.57

Signed by ..... Date.....28.06.2022

Signed by ..... Date.....

## Independent examination of accounts

### Checks carried out:

Expenditure by statement / spreadsheet/expenditure files / cheque stubs

Income by statement / spreadsheet / income file / paying-in book stubs

Petty cash by spreadsheet / expenditure files

### Expenditure

28.04.21 - cheque 5683 £60 petty cash – no 'record of petty cash payments' sheet in expenditure file

Sept - £120 petty cash – undated 'record of petty cash payments' sheet in expenditure file

31.11.21 – Argos, 2 cameras purchased. 1 camera exchanged 3.12.21. £10 gift card issued to cover lower price of replacement. Gift card not recorded anywhere.

November – Wages. C Smith. Employer's summary £863.65. Spreadsheet and bank statement £863.71 – 4p discrepancy

### Income

Spreadsheets, income folder, bank statements and paying-in books all reconcile.

Inconsistencies in what is or is not recorded in the blue books plus inconsistencies in chronology make them difficult to reconcile with other records. See following suggestions to improve income audit trail.

Patricia Everitt

20<sup>th</sup> June 2022

## **Recording income**

In order to improve the income audit trail the following improvements could be made:

### **Receipt books.**

The information recorded on receipts should be consistent, e.g.:

Date received

Name of child (or reason for income e.g. donation)

Reason for income e.g. lunch club / Christmas party / Pre-school fees)

Period covered by income, if applicable

£ amount

Received by

As they are triplicate books, top copy to payee, 2<sup>nd</sup> copy to income folder and attached to banking sheet, third copy remains in book

If the receipt number were also added to the spreadsheet entry e.g.

Fees – R27, R29, R30 £45 the entry could be easily matched to the banking slip

### **Blue books**

In the same way, if the receipt number were added to the blue book entry it could be easily matched to the banking slip

If the headings in the blue books were changed to mirror the receipt books then the information could be more readily reconciled with other records: