



Cholsey Pre-School
Fun and learning for 2½ to 5s



Registered Charity number 900441

Cholsey Preschool Treasurer's Report for Financial Year 2020-2021

NB. Cholsey Preschool amended their year end from 31st March to 31st August to fall in line with the UK academic year during the period 1st April 2020 until 31st August 2021.

Our main income is through government funding via Oxfordshire County Council (OCC). Secondary income comes from parent fees for extra sessions and breakfast and lunch clubs. We received £110,606 from OCC and parent fees this year which is an increase of £13,321 compared to last year. We have also increased our two year old intake of both funded and unfunded children.

Fundraising has once again formed an important element of the Preschool Committee's efforts. 'Your School Lottery' continues to raise much needed funds (£1,741) for Preschool and we were able to avail of a healthy amount of match-funding against some of our larger fundraising events via a few of the Preschool parents' employers.

We partnered with Cholsey Primary School for the Smarties Challenge over the Easter holidays and finally, one of our current Preschool parents, Tom achieved the amazing feat of completing a 215 mile Ultra Marathon and raised over £500 for Preschool in the process. We are in awe of his ability to complete such a difficult race.

The various new fundraising initiatives led to our total fundraising for 2021-22 financial year of £6,309 which is an increase of 1% (£62). This is a good total considering this was achieved despite COVID continuing to impact heavily throughout the entire financial period.

Following a fairly lengthy process, I submitted our proposal to obtain some additional funding to help minimise the financial effects experienced by Preschool due to Covid. We were awarded just over £9,000 which meant that we were able to pay the staff salaries over the summer period without having to dip into our savings account to a great extent.

Our main expenditure is on staff salaries and premises costs both of which are currently covered by OCC and parent fees. We are currently in negotiations with OCC / ESFA / Cholsey Primary School about the inevitable rent and utilities increase which will come with the expanded setting and we envisage that the new Preschool room will be able to open for the Summer Term 2022.

Our closing balance at the end of the financial year was £36,242. We made a loss this year of £11,885 due to an increase in staff costs including pensions, rent/insurance/utilities, staff training and the impact of Covid-19.

Unfortunately, the impact of COVID prevented any external trips for the children this year.

In order to save the Preschool bank fees, we have continued to be an almost entirely cashless setting by encouraging parents to pay for fees and other expenses via bank transfer or Childcare vouchers / Tax free childcare.

Our staff and committee this year have been brilliant so thank you to every single one of you for all the effort you have put in to organising and running events and stalls. Our plans for next year's fundraising initiatives will hopefully be less impacted by COVID so keep an eye out for further details as they appear.

Cholsey Pre-School

Accounts

31 August 2021

Cholsey Pre-School

Approval statement

I approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Trenans Accountancy Ltd. with all information and explanations necessary for their compilation.

Caroline Russell (Treasurer)

19 May 2022

Cholsey Pre-School

Accountants' report on the unaudited accounts to Cholsey Pre-School

You have approved the accounts for the period ended 31 August 2021 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Trenans Accountancy Ltd.
Accountants

Thames Wing
Howbery Park
Crowmarsh
Oxon
OX10 8BA

19 May 2022

Cholsey Pre-School
Statement of Financial activities
for the period from 1 April 2020 to 31 August 2021

	2021	2020
	£	£
Incoming Resources	120,814	105,725
Resources Expended	135,317	98,540
Gross profit	<u>(14,503)</u>	<u>7,185</u>
Other Incoming Resources	16,168	-
Expenses		
Wages, salaries and other staff costs	3,534	4,133
Rent, rates, power and insurance costs	3,466	3,332
Repairs and renewals of property and equipment	17	-
Telephone, fax, stationery and other office costs	4,192	2,848
Advertising and business entertainment costs	654	32
Bank, credit card and other finance charges	122	186
Accountancy, legal and other professional fees	1,096	1,549
Other business expenses	469	1,120
	<u>13,550</u>	<u>13,200</u>
Loss	<u>(11,885)</u>	<u>(6,015)</u>

**Cholsey Pre-School
Balance Sheet
as at 31 August 2021**

	Notes	2021 £	2020 £
Current assets			
Stock and work in progress	175	494	
Bank/building society balances	55,766	51,416	
Cash in hand	43	221	
	<u>55,984</u>	<u>52,131</u>	
Current liabilities			
Trade creditors	131	46	
Other liabilities and accruals	19,611	3,958	
	<u>19,742</u>	<u>4,004</u>	
Net current assets		36,242	48,127
Net assets		<u>36,242</u>	<u>48,127</u>
Funds of the Charity			
Balance at start of period		48,127	54,142
Net loss		(11,885)	(6,015)
		<u>36,242</u>	<u>48,127</u>

Cholsey Pre-School
Notes to the Accounts
for the period from 1 April 2020 to 31 August 2021

1 Accounting basis

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

2 Statement of financial activities account analysis

	2021	2020
	£	£
Sales		
Fees	110,606	97,285
Fundraising	6,309	6,247
Grant Income	1,500	-
Donation	2,397	2,193
Sales	2	-
	<u>120,814</u>	<u>105,725</u>
Cost of sales		
Purchases	1,975	3,794
Decrease/(increase) in stocks	319	(24)
Direct labour	132,669	94,642
Other direct costs	354	128
	<u>135,317</u>	<u>98,540</u>
Other incoming resources		
Covid Support Grant Income	<u>16,168</u>	<u>-</u>
Wages, salaries and other staff costs		
Pensions	1,561	1,216
Employer's NI	-	751
Temporary staff and recruitment	-	165
Staff training and welfare	1,973	2,001
	<u>3,534</u>	<u>4,133</u>
Rent, rates, power and insurance costs		
Rent	2,798	2,539
Service charges	-	120
Cleaning	668	673
	<u>3,466</u>	<u>3,332</u>
Repairs and renewals of property and equipment		
Repairs and maintenance	<u>17</u>	<u>-</u>
Telephone, fax, stationery and other office costs		
Telephone and fax	123	84
Stationery and printing	1,213	615
Equipment expensed	2,101	1,319

Cholsey Pre-School
Notes to the Accounts
for the period from 1 April 2020 to 31 August 2021

Software	29	120
Other insurance costs	726	710
	<u>4,192</u>	<u>2,848</u>
Advertising and business entertainment costs		
Advertising and PR	654	32
	<u>654</u>	<u>32</u>
Bank, credit card and other finance charges		
Bank charges	122	186
	<u>122</u>	<u>186</u>
Accountancy, legal and other professional fees		
Accountants fees	712	674
Other legal and professional	384	875
	<u>1,096</u>	<u>1,549</u>
Other business expenses		
Subscriptions	434	365
Other expenses	35	755
	<u>469</u>	<u>1,120</u>

**Cholsey Pre-School
Notes to the Accounts
for the period from 1 April 2020 to 31 August 2021**

Cholsey Pre-School

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31 August 2021

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Caroline Russell (Treasurer)

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