



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



Registered Charity number 900441

Cholsey Preschool Treasurer's Report for Financial Year 2022-2023

N.B. Cholsey Preschool amended its year-end from 31st March to 31st August to align with the UK academic year from 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, breakfast and lunch clubs. We have introduced After School Club in 2023-24 so this should increase parent fees for next year. We received £112,050 from OCC and £30,795 from parent fees this year which is an increase of £17,626 but a decrease of £12,659 respectively compared to last year. We have also increased our two-year-old intake of both funded and unfunded children. This year, we continued to use the Baby's Days and Quick Books systems to aid the preparation of parent invoices, accounts and tracking of expenditures respectively. The committee will look into whether these systems are still fit for purpose and decide if we will continue to use both of these systems in future.

Fundraising has once again formed an important element of the Preschool Committee's efforts. 'Your School Lottery,' CHOKO, and the Coronation BBQ were our most successful events raising between £600-£1,000 per event for Preschool and we were able to avail of a fairly healthy amount of match-funding against some of our larger fundraising events via a few of the Preschool parents' employers. The Preschool Lottery has improved from the previous year (£1,031 raised as opposed to £993) so we will continue to advertise it more widely as it is the easiest way for people to support Preschool when they cannot offer their time at events.

The Preschool Holiday Club, which ran during the same week as CHIPS, was very popular once again, leading to us taking an increase of 24% more in fees than last year. The various fundraising initiatives, including the Holiday Club, led to our total fundraising for the 2022-23 financial year of £6,657. This, unfortunately, is a decrease of almost 24% (£2,104). This is mainly attributed to fewer fundraising activities taking place during the year.

Our main expenditure continues to be staff salaries and premises costs, both of which are currently covered by OCC and parent fees. We were able to obtain £500 from grants covering apprenticeships and we know this will increase in the next year.

Our closing available funds at the end of the financial year were £90,750. We made a surplus this year of £13,135 which is less than last year and can be attributed to higher salary costs and the lack of fundraising funds & less grant income than in the previous year.

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, especially because our bank branch has closed down so depositing cash has become difficult and costly.

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 into organising and running events and stalls. The Committee has seen what an impact fundraising has on our available funds, and they have some great fundraising events planned for this next year so keep an eye out for further details as they appear.

Management Report

Cholsey Preschool

For the period ended 31 August 2023



Prepared on

28 September 2023

Table of Contents

Financial Activities	3
Balance Sheet	6
Statement of Cash Flows	7

Financial Activities

September 2022 - August 2023

	Sep 2022 - Aug 2023	Sep 2021 - Aug 2022 (PP)	Total
INCOME			
Donations and legacies	169.47		635.39
Fundraising	206.86		1,668.23
Amazon Smile	72.22		63.22
CHOKO Fundraising income	1,000.00		1,000.00
Christmas Cards			70.00
Easy Fundraising	68.46		70.52
Eco Balloon Race			85.69
Events			167.40
Fundraising - Coronation	911.76		
Fundraising - Raffle	184.00		298.79
Lottery	1,031.20		993.50
Match Funding	352.00		387.40
May Day BBQ			964.91
PayPal Fundraising			110.63
Santa's Sleigh			600.00
Total Fundraising	3,826.50		6,480.29
Grant Income	6,841.18		10,796.41
Apprenticeship payment	500.00		4,500.00
Rugbytots Grant	1,000.00		
Training Support Grant			3,200.00
Total Grant Income	8,341.18		18,496.41
Holiday Club	2,840.00		2,280.00
Holiday Club refund	-10.00		
Interest Earned	305.89		7.08
OCC Fees	112,049.52		94,423.87
OCC funding - EYPP holiday food vouchers	240.00		525.00
Parent Fees	30,795.47		43,454.60
Registration Fee	440.00		560.00
Sales	250.54		
Uniform Sales			38.71
Total Income	159,248.57		166,901.35
COST OF SALES			
Direct Wages	121,642.96		104,195.90
SMP Reimbursed			-469.59
Total Direct Wages	121,642.96		103,726.31
EYPP holiday food vouchers	90.00		190.00
Fundraising Costs	11.89		568.67
Choko expenses	20.09		64.31
Uniform Costs	140.01		402.59
Total Fundraising Costs	171.99		1,035.57

		Total
	Sep 2022 - Aug 2023	Sep 2021 - Aug 2022 (PP)
School Dinner Costs		47.10
Total Cost of Sales	121,904.95	104,998.98
TOTAL	37,343.62	61,902.37
EXPENDITURES		
Accountancy	699.60	508.00
Advertising/Promotional		57.37
Allotment/Garden Expenditure	325.17	2,375.83
Bank Charges	79.55	87.10
Charitable Donations	20.00	25.00
Cleaning	154.39	455.70
Committee Leaving Gift		55.00
Computer Costs		168.00
Dawn Donation	1,000.00	
Educational Supplies	4,151.93	2,781.90
Employers NI	237.10	670.15
Equipment Expensed	301.03	2,304.43
Health & Safety		52.52
Heat and Light		616.60
Insurances	1,049.74	951.33
Legal and Professional	7.00	103.29
Music Licence	118.39	108.43
Office/General Administrative Expenses	49.09	351.23
Pensions	1,424.12	1,226.73
Phone Costs	151.16	132.46
Preschool Lease Legal costs		1,249.75
Printing, Postage and Stationery	673.95	2.85
Rent	5,909.04	4,162.16
Repairs and Maintenance	364.45	112.07
Software	169.69	223.08
Staff Training and Welfare		139.45
Staff Gifts	27.75	107.07
Staff Christmas Meal	254.66	128.70
Total Staff Training and Welfare	282.41	375.22
Subscriptions	784.22	168.00
Sum Up Fees		2.80
Utilities	1,479.84	
Website hosting	78.00	84.00
Total Expenditures	19,509.87	19,411.00
NET OPERATING INCOME	17,833.75	42,491.37
OTHER INCOME		
Have A Go Day	150.00	
Total Other Income	150.00	0.00
OTHER EXPENDITURES		

		Total
	Sep 2022 - Aug 2023	Sep 2021 - Aug 2022 (PP)
Depreciation	2,276.23	811.49
Food delivery	2,246.29	281.86
Food delivery refund	-45.25	
Fundraising - May Day	268.06	
Tesco delivery fee	103.87	23.97
Total Other Expenditures	4,849.20	1,117.32
NET OTHER INCOME	-4,699.20	-1,117.32
NET INCOME/(EXPENDITURE)	£13,134.55	£41,374.05

Balance Sheet

As of August 31, 2023

		Total
	As of Aug 31, 2023	As of Aug 31, 2022 (PP)
FIXED ASSET		
Tangible assets		
Fixtures and fittings accum depn	-811.49	
Fixtures and Fittings Additions	3,559.88	7,411.27
Fixtures and fittings cost b/f	7,411.27	
Fixtures and Fittings Depreciation	-2,194.23	-811.49
Office Equipment Additions	409.99	
Office equipment depn charge in year	-82.00	
Total Tangible assets	8,293.42	6,599.78
Total Fixed Asset	8,293.42	6,599.78
CASH AT BANK AND IN HAND		
Current Account (0988)	25,064.26	43,702.07
Petty Cash	153.13	153.13
Savings (6671)	60,308.91	60,003.02
Total Cash at bank and in hand	85,526.30	103,858.22
DEBTORS		
Debtors	0.00	5,100.04
Total Debtors	0.00	5,100.04
NET CURRENT ASSETS	85,526.30	108,958.26
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors		
Creditors	0.00	141.07
Total Trade Creditors	0.00	141.07
Current Liabilities		
Accruals	307.20	160.00
Deferred Income	0.00	35,728.59
Payroll liabilities		
HMRC	2,571.65	1,599.83
Total Payroll liabilities	2,571.65	1,599.83
Pension Payable	190.60	312.83
Total Current Liabilities	3,069.45	37,801.25
Total Creditors: amounts falling due within one year	3,069.45	37,942.32
NET CURRENT ASSETS (LIABILITIES)	82,456.85	71,015.94
TOTAL ASSETS LESS CURRENT LIABILITIES	90,750.27	77,615.72
TOTAL NET ASSETS (LIABILITIES)	£90,750.27	£77,615.72
CHARITY FUNDS		
Retained Earnings	77,615.72	36,241.67
Surplus/(Deficit)	13,134.55	41,374.05
Total Charity funds	£90,750.27	£77,615.72

Statement of Cash Flows

September 2022 - August 2023

	Total
OPERATING ACTIVITIES	
Net Income	13,134.55
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Debtors	5,100.04
Fixtures and Fittings Depreciation	1,382.74
Creditors	-141.07
Accruals	147.20
Deferred Income	-35,728.59
Payroll liabilities:HMRC	971.82
Pension Payable	-122.23
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-28,390.09
Net cash provided by operating activities	-15,255.54
INVESTING ACTIVITIES	
Fixtures and fittings accum depn	811.49
Fixtures and Fittings Additions	3,851.39
Fixtures and fittings cost b/f	-7,411.27
Office Equipment Additions	-409.99
Office equipment depn charge in year	82.00
Net cash provided by investing activities	-3,076.38
NET CASH INCREASE FOR PERIOD	-18,331.92
Cash at beginning of period	103,858.22
CASH AT END OF PERIOD	£85,526.30

We have never been audited before, hence we do not have an auditor's / examiner's report