

# ROYAL ELTHAM PRE-SCHOOL

England & Wales · Charity number 1011200

## Details

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**Other names** ROYAL ELTHAM PRE-SCHOOL PLAYGROUP

**Status** Registered

**Legal form** Other

**Registered** 1992-05-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** St. Lukes Church Hall  
St. Lukes Church  
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SE9 1XQ

**Phone** 02088597718

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**Website** [www.royalelthampre-school.org.uk](http://www.royalelthampre-school.org.uk)

## Activities

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**Objects:** THE AIMS OF THE PRE-SCHOOL ARE TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:(A) OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES, FAMILY LEARNING AND EXTENDED HOURS GROUPS, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY;(B) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS IN THE LOCAL AREAS;(C) INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE.

**Activities:** Provides early years care and education for children from 3-5 years old in the local community.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- **Area of benefit:** IN PRACTICE ELTHAM, SOUTH EAST LONDON
- Greenwich

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-08-31	£152,890	£134,149	-	-
2024-08-31	£129,767	£133,372	-	-
2023-08-31	£135,120	£130,358	-	-
2022-08-31	£133,356	£134,382	-	-
2021-08-31	£139,107	£118,962	-	-
2020-08-31	£112,137	£119,465	-	-

## Trustees

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Name	Role	Appointed
Anita Sheen		2025-02-05
Hannah Perris		2025-02-05
Sophie Killick		2021-06-25

**ROYAL ELTHAM PRE-SCHOOL**

England & Wales - Charity number 1011200

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# Accounts

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## Royal Eltham Pre-school Committee Meeting Minutes

Location: Royal Eltham Pre-school

Date: 04/02/2025

Present: Anita Sheen, Jane Guest, Ros Metaxas, Sophie Killick, Andy Richmond, Katie Jackling-Sharples, Hannah Perris

	Agenda Item		Action by
1	Apologies and welcome	<p>Apologies received from Julie Bensted.</p> <p>Welcome from the Chair and introductions for the benefit of KJS</p>	
2	Minutes from last meeting	<p>All actions from last AGM are complete</p> <p>The minutes were signed by AS</p>	
3	Chairperson's report	<p>The start of the academic year in 2024 went well with several children returning and a good number starting at the beginning of the year. The staff have kept the children busy learning new skills, growing in confidence in all areas of their development, while keeping them safe in an ever changing and exciting environment. The staff work hard to give the children the best start in life so that they can go on and be successful learners at school.</p> <p>This year has seen changes within the Early Years Sector with new frameworks, DFE guidance and regulations for the staff to work with. The Pre School staff have adapted teaching styles to accommodate the various needs of the children within the Pre School with these in mind.</p> <p>The hall has had a massive overhaul and been redecorated with new cupboards for better storage which I believe had made the space feel and look cleaner along with a more modern feel.</p> <p>Some of our fundraising didn't go ahead quite as planned, however thanks to the generosity of parents and the work of the committee to gain support from local businesses this has not had a major impact. We have been able to buy new equipment that was needed, fund projects that are run and have some fun</p>	

		<p>along the way.</p> <p>We are so very lucky to have had such committed staff and committee members for a number of years now, I hope that this continues for the future. We would welcome any new members as this helps to keep things fresh with new ideas, skills and perspectives. I know that I talk with pride about the Pre School and how lovely it feels here. Thank you to everybody that is part of the brilliant Pre School team.</p>	
4	Supervisors' Report	<p>We are pleased to present our Supervisors' Report for Royal Eltham Pre-School, covering the period from September 2024 to August 2025.</p> <p>Over the past year there have been both challenges and successes, and the pre-school has continued to develop and move forward positively.</p> <p>The year began with a high number of children enrolled, with strong attendance maintained throughout the year. Looking ahead, the September 2025 intake is also looking very positive. Some changes that have been made to the curriculum, changes to everyday practice, staff training and the introduction of new activities have helped to improve the overall learning environment and to continue to provide high-quality care and learning experiences.</p> <p>We would like to take this opportunity to thank the team for their continued hard work and dedication especially during times of their own personal challenges. A special thank you goes to Sally, Michelle, Linda, Emma and Hayley.</p> <p>We are looking forward to the proposed refurbishment of the hall due to take place over the summer, which will further enhance</p>	

		<p>the environment for the children and staff.</p> <p>We would like to thank the committee for their continued support, commitment and hard work throughout the year. Their ideas and efforts to raise the profile of the pre-school and to fundraise for new resources are very much appreciated.</p> <p>As we move into the coming year, we do so with optimism and confidence, and we look forward to seeing the pre-school continue to grow and thrive.</p>	
5	Treasurer's Report	<p><b>REPS Financial Statements 2024/2025</b></p> <p>The pre-school is currently in a strong position. This year there was a surplus of £18,741.</p> <p><b>INCOME</b></p> <p>Parent fees continue to decline year on year with LBG funded places increasing (down from 11% to 9%).</p> <p>Overall income for child places increased by £22.3k (17%). This is a result of the Autumn intake being higher this year than the previous year.</p> <p>Income from Greenwich Council (RBG) funded places totalled £136,564, and Parent fees totalled £14,106. RBG funded places has risen by £23,558 compared to last year but parents fees against prior year have declined by £1,248.</p> <p>RBG funding paid £17,982 (50% of the Autumn term 204.25 early). This has been deferred to 2025/26 as not to distort year on</p>	

		<p>year income.</p> <p>Additional income via interest earned £1.3k has been recorded as a result of following guidance from the new accountant's observations to place funds into a high interest account without disrupting free cashflow.</p> <p><b>Other Income</b></p> <p>Fundraising was £588 which was made up from donations and fundraising primarily from the raffles. This was down against prior year over £700 due to us not doing any quiz nights or big events.</p> <p><b>EXPENDITURE</b></p> <p>Expenditure reported under premises has increased against prior year as previously discussed a £12,360 per year against £12,120 prior year.</p> <p><b>Wages</b></p> <p>Wages have risen by £288 this year (0.25%), with the London Living Wage rising I suggest that the committee agree on a further increase to wages this year to supplement the rise in cost of living and the London Living Wage rises.</p> <p><b>Equipment</b></p> <p>Expenditure on equipment totalled £2,061. The highest expenditure on equipment over the last 3 years.</p>	
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Insurance costs totalled £1,341 which is slightly up from previous year.

### **Consumables**

Costs are largely comprised of arts and crafts supply and cooking ingredients.

This totalled £2,842 this year which was £52 higher than previous year and reflects increases in costs for consumables.

### **Administrative Costs**

Costs for the year were £3303. This spend is comprised of training and development primarily.

### **Debtors**

Parent fees are all settled.

The payroll company hold £4,237.

### **Balance Sheet**

The pre-school bank account balances and petty cash in hand total £115,851. The balance shown remains healthy but needs to be closely monitored. It has also been advised that REPS should be placing a further £10- £20k into the deposit account to continue to earn interest. A working balance of no less than £40k should be maintained in the current account to ensure liabilities are met timely.

6	Election of officers	<p>AS nominated as Chairperson by SK and seconded by AR,</p> <p>SK nominated as Treasurer by HP and AS seconded</p> <p>HP nominated as Secretary by AR and seconded by KJS</p>	
7	AOB	<p><b>Staffing</b></p> <p>Sally will be retiring in March 2026 after almost 25 years at REPS.</p> <p>The committee will organise a parent collection for a garden centre voucher and ask parents for video messages. HP will collect the money. SK will compile videos.</p> <p>Ideally the role will be replaced with a Level 3 qualified practitioner, part-time.</p> <p>SK raised that younger staff need to be recruited and apprenticeships were briefly discussed.</p> <p>Lunchtime staff will be reviewed to ensure ratios are met.</p> <p><b>Salary increase</b></p> <p>SK will do some calculations for a potential salary increase for the staff. This will then be reviewed by the Trustees. N.B the national minimum wage increases on 1st April 2026.</p> <p><b>Fees and places</b></p> <p>The committee will discuss potential to increase parent fees once RGB funding is confirmed in March 2026.</p>	<p>RM, JG</p> <p>HP, SK</p> <p>SK, JG, RM, HP</p>

		<p>Two year old places will also be reviewed.</p> <p><b>Fundraising</b></p> <p>The committee will organise more fundraising events in 2026 including a quiz. Other ideas were discussed such as the picnic and hamper raffles.</p> <p>SK will share details of seasonal workshops which might be interesting to parents and can generate additional funds.</p> <p>A Just Giving campaign will be created for the chick hatching project.</p> <p><b>Committee</b></p> <p>Ideas for how to recruit regular parent attendees to the committee were discussed and a WhatsApp group will be established.</p> <p>The next AGM should be held in autumn 2026.</p>	<p>All</p> <p>All</p> <p>SK</p> <p>HP</p> <p>HP, KJS</p>
8	Next meeting	18/03/26	

**Royal Eltham Pre-School**  
**Finance Report 12 months to 31 August 2025**

**1) Notes to 2024/25 Accounts**

	<b>2024/25</b>	<b>2023/24</b>	<b>2022/23</b>
a) Creditors			
i) Other Liabilities - deferred Income	(17,982)	(21,834)	0
ii) Parents fees Paid in advance		(180)	0
	<b>(17,982)</b>	<b>(22,014)</b>	<b>0</b>
b) Debtors			
i) Payroll Service	4,192	3,906	2,818
ii) Parent Fees Outstanding	45	0	304
	<b>4,237</b>	<b>3,906</b>	<b>3,122</b>

**2) Details of Accounts – Income**

	<b>2024/25</b>	<b>2023/24</b>	<b>2022/23</b>
<b>Income from Fundraising</b>			
Christmas Raffle	100	98	100
Easter Egg Raffle	100	100	100
Easy Fundraising / Just giving	110	536	536
Westmount Walk	12	0	6
Quiz and Raffle night	266	331	612
	<b>588</b>	<b>1,065</b>	<b>1,354</b>
Donation	340	320	323
	<b>928</b>	<b>1,385</b>	<b>1,677</b>

**3) Details of Accounts – Expenditure**

	<b>2024/25</b>	<b>2023/24</b>	<b>2022/23</b>
<b>Other expenditure</b>			
Staff Christmas Party	0	0	480
Living Eggs	0	0	348
Ugly Duckling	0	0	0
Dear Zoo	0	0	0
Handyman Works	0	0	0
Godstone Farm Trip	0	0	0
Other	0	0	0
	<b>0</b>	<b>0</b>	<b>828</b>

**4) Summary of Income and Expenditure**

	<b>2024/25</b>	<b>2023/24</b>	<b>2022/23</b>
<b>Income</b>			
Parent fee	14,106	15,354	15,522
Deposit	0	0	0
LBG Free Places	136,564	113,006	117,915
Grants	0	0	0
Income from fundraising	588	1,385	1,676
Interest	1,292	22	7
Other	340	0	0
	<b>152,890</b>	<b>129,767</b>	<b>135,120</b>
<b>Expenditure</b>			
Premises	12,360	12,120	11,360
Wages	112,242	111,954	109,744
Equipment	2,061	1,595	1,891
Insurance	1,341	1,336	1,274
Consumables	2,842	2,790	2,148
Admin	3,303	3,268	3,113
Other	0	309	828
	<b>134,149</b>	<b>133,372</b>	<b>130,358</b>
<b>Net Surplus / (Loss)</b>	<b>18,741</b>	<b>(3,605)</b>	<b>4,762</b>

**5) Capital Account for the Year**

	<b>2024/25</b>	<b>2023/24</b>	<b>2022/23</b>
Opening Balance	97,110	100,715	95,953
Income	152,890	129,767	135,120
Expenditure	<b>(134,149)</b>	<b>(133,372)</b>	<b>(130,358)</b>
	<b>115,851</b>	<b>97,110</b>	<b>100,715</b>
<b>Represented by:</b>			
Bank Current Account Lloyds TSB 9060	56,269	113,507	95,578
Bank Current Account Lloyds TSB 9468 (Fundraising)	1,292	1,280	1,264
Bank Current Account Lloyds High Interest Deposit	71,281	0	0
Cash in hand	754	430	752
Debtors	4,237	3,906	3,122
Creditors	<b>(17,982)</b>	<b>(22,014)</b>	0
	<b>115,851</b>	<b>97,109</b>	<b>100,716</b>

# Royal Eltham Pre School 2024/25

4<sup>th</sup> January 2026

## Note to the Accounts 2024/25

I have audited the balance sheet of the Royal Eltham Pre School and the associated income and expenditure reports

I have carried out a number of checks in reviewing these accounts including

- Checking of all balances carried forward from 2023/24 to 2024/25, for balance sheet and bank balances
- Ensuring appropriate treatment of creditors and debtors from 2023/24 to 2024/25 accounts
- Review of invoices raised through to payment / adjustment and tracking income through to the relevant accounts
- Review of payments using sample checking to ensure appropriate treatment of transactions through to the relevant accounts
- Agreeing 2024/2025 Income and expenditure reports are summarised within the appropriate accounts
- Ensuring the balance sheet is reported appropriately

It is in my opinion that these financial statements have been produced using generally accepted accounting principles.

### **Observation**

A few observations for 2024/2025

The preschool accounts remain in a strong position. The cash reserves of c.£116k provides sufficient cover should there be any delay in cash flow. Effectively the reserves available would cover c.10 months' worth of expenditure should there be no income over the same period

In the 2024/2025 year there was a surplus of £18,741

## **Income**

Parent Fees continue to decline year on year with LBG funded places increasing over the same period. Parent Fees represent 9% of income from placement.

Overall income for child places has increased by £22.3k (17%) as indicated in last year's accounts where the Autumn intake was expected to be higher than the previous year

LBG funding paid £17.982 (50% of the Autumn term 2025/26 FY) early. This has been deferred to 2025/26 so as not to distort year on year income.

Additional income via interest earned of £1.3k has been recorded as a result of following guidance from the new accountant's observations to place funds into a high interest account without disrupting free cashflow.

## **Expenditure**

Wages have remained in line with last year which against a backdrop of inflation and wage growth of circa 4%-5% represents a real time reduction.

All other costs have remained relatively in line with last year despite RPI being between 3% and 4% for most of the year.

## **Recommendation**

1. It was noted that REPS continues to sit on an increasing positive cash balance in a non interest bearing account. With current cashflow analysis, a further £10-£20k could be placed into the deposit account to continue to earn interest. A working balance of no less than £40k should be maintained in the current account to ensure liabilities are met timely

Darren Attridge - ACMA, CGMA

**ROYAL ELTHAM PRE-SCHOOL**

England & Wales - Charity number 1011200

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# Accounts

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## Royal Eltham Pre-school AGM Minutes

Location: Royal Eltham Pre-school

Date: 05/02/2025

Present: Jane Guest (JG), Ros Metaxas (RM), Anita Sheen (AS), Sophie Killick (SK), Hannah Perris (HP)

	Agenda Item		Actions
1	Apologies and welcome	Andy Richmond Julie Benstead	
2	Minutes from last meeting	All actions have been completed and the minutes were signed by AS.	
3	Chair Person's Report	<p>Report delivered by AS:</p> <p>It has been another busy year within the Pre-school, new children joined to enjoy a variety of activities and develop new skills ready to leave for school. Some children stayed for this year and again will get to experience a range of new activities to continue their development along with the new children that started in September 2024.</p> <p>The continued commitment of the staff is to be gratefully acknowledged, they strive to keep things fresh and interesting for everyone, while supporting the children to feel safe, cared for and listened to while playing, learning and growing in confidence.</p> <p>Some of our fundraising didn't go ahead quite as planned, however thanks to the generosity of parents and the work of the committee to gain support from local businesses this has not had a major impact.</p> <p>We have been able to buy new equipment that was needed, fund projects that are run and have some fun along the way. Hopefully things will run smoothly this year although some of the activities are more weather dependent.</p> <p>We are so very lucky to have had such committed staff and committee members for a number of years now, I hope that this continues for the future. We would welcome any new members as this helps to keep things fresh with new ideas, skills and perspectives. I know that I talk with pride about the Pre-school and how lovely it</p>	

		<p>feels here. Thank you to everybody that is part of the brilliant Pre-school team.</p>	
4	Supervisor's Report	<p>Delivered by RM and JG:</p> <p>Dear Trustees, Parents, and Supporters,</p> <p>It's a pleasure to present this report for Royal Eltham Pre-school as we look back on a busy and productive year. We have had some challenges, but also many successes, and we are excited about what lies ahead.</p> <p>September 2023 started with an unusually low number of children on roll, but we saw a significant increase in numbers from January 2024 onwards. The final few spaces were filled after the Easter holiday. Due to the younger ages of many children who joined in January and April (most of whom are not yet old enough to start Reception in September 2024), we anticipate that the number of returning children for the upcoming year will be much higher than last year. This is a positive sign for the preschool's growth and sustainability.</p> <p>We are pleased to announce that two of our staff members have successfully completed their Level 3 qualifications in early childhood education. This brings our entire team to a high level of professional qualification, as every member now holds a Level 3 or higher qualification. This is a significant achievement that demonstrates our commitment to providing the best possible care and education for the children.</p> <p>We would like to extend our deepest gratitude to the committee for their ongoing efforts to raise money and promote the preschool within the community. Their dedication to supporting us has made a tangible difference in our ability to enhance the preschool's resources and services.</p> <p>Additionally, a new Facebook page has been launched to further promote and advertise the preschool, helping to increase visibility and outreach to potential families.</p> <p>We would like to take this opportunity to thank our fantastic team for their continued hard</p>	

		<p>work and dedication. A special thank you goes to Sally, Michelle, Linda, Emma, and Hayley.</p> <p>Your commitment, passion, and care are greatly appreciated, and we could not do it without you. We look forward to continuing our work together and achieving even greater success in the coming year.</p> <p>In closing, we are proud of what we have achieved this year and excited about the future. The preschool continues to grow, and we remain committed to providing a safe, nurturing, and enriching environment for all the children in our care. We are grateful to the trustees, parents, staff, and volunteers for their ongoing support, and we look forward to another successful year ahead.</p> <p>Thank you for your continued trust and support.</p> <p>Sincerely, Jane and Ros</p>	
5	Treasurer's report	<p>Report delivered by SK:</p> <p><b>Financial Statements 2023/24</b></p> <p>The pre-school generated a loss of £3,605 for the academic year.</p> <p><b>INCOME</b></p> <p><b>Parent Fees</b> continue to decline year on year with LBG (Greenwich Council) funded places increasing (down from 14% to 11%).</p> <p>Overall income for child places decreased by £5.3k (4%) as a result of a lower than normal intake in the Autumn term which increased in each subsequent term. Income is expected to recover further in Autumn <b>2024/25</b> with intake numbers expected to be higher than last year.</p> <p>Income from <b>Greenwich Council Funded Places</b> totalled £113,006 and Parent Fees totalled £15,354. This is down against prior year by £4,909 for LBG funded places and up £34 in parents fees against prior year.</p> <p>LBG funding paid £21,833.70 (50% of the Autumn term 2024/25 early). This has been</p>	

deferred to 2024/25 as not to distort year on year income.

**Other Income:**

**Profit from Fundraising** was £1,385 which was made up from donations and fundraising from the party in the park and quiz night, easter and Christmas raffles.

**EXPENDITURE**

Expenditure reported under **premises** has increased against prior year as previously discussed £12,120 per year against £11,360 prior year.

**Wages:**

Wages have risen by 2% in the year, which against a backdrop of inflation and wage growth of circa 10% represents a reduction of wage, this is primarily caused by increased staffing levels to support children with additional needs and inflationary increases of circa 3%.

**Equipment:**

Expenditure on equipment totalled £1,595. The lowest expenditure on equipment over the last 3 years.

**Insurance:**

Costs totalled £1,336 which is slightly up from previous year.

**Consumables:**

Costs are largely comprised of arts and crafts supply and cooking ingredients.

This totalled £2,790 this year which was £600 higher than previous year.

**Administrative Costs:**

Costs for the year were £3,268. This spend is comprised of new signage and advertising banner plus an advertising/article in the local SE9 magazine.

**Debtors:** Parent Fees are all settled.

		<p>The payroll company holds £3,906.</p> <p><b>Balance Sheet:</b></p> <p>The pre-school bank account balances and petty cash in hand total £97,110. The balance shown remains healthy but needs to be closely monitored to ensure further losses can be avoided. It has also been advised that REPS sits on significant cash balances which are not interest bearing. With current cashflow analysis, it was suggested that REPS open an interest bearing account to benefit from the current interest rate to increase their income.</p> <p>A working balance should be maintained in the current account to ensure liabilities are met timely.</p>	JG/RM
6	Election of Officers	<p>AS was nominated as Chair by SK and HP seconded.</p> <p>SK was nominated as Treasurer by JG and HP seconded.</p> <p>HP was nominated as Secretary AS and SK seconded.</p> <p>Now HP is an officer, an enhanced DBS check will be needed.</p> <p>OFSTED and the Charity Commission will be updated on all changes to officers.</p>	<p>RM/JG</p> <p>RM/JG/AS</p>
7	AOB	<p>Events:</p> <p>It was agreed there will be no picnic this summer due to the weather stopping the 2024 event.</p> <p>There will be a quiz before the Easter break on 2nd April.</p> <p>Prizes are needed for the quiz winners/runner up and the raffle.</p> <p>Fundraising:</p> <p>An appeal will be made to parents for donations for new tables and the Living Eggs scheme. Suggested donation £10 per head.</p>	<p>SK/RM/JK</p> <p>Committee members to help source prizes</p> <p>JG/RM (newsletter)</p>

11	Next Meeting	12/03/25 7.30pm	
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**Royal Eltham Pre-School**  
**Finance Report 12 months to 31 August 2024**

**1) Notes to 2023/24 Accounts**

	<b>2023/24</b>	<b>2022/23</b>	<b>2021/22</b>
a) Creditors			
i) Other Liabilities - deferred Income	(21,834)		
ii) Parents fees Paid in advance	(180)		
	<b>(22,014)</b>		
b) Debtors			
i) Payroll Service	3,906	2,818	2,793
ii) Parent Fees Outstanding		304	254
	<b>3,906</b>	<b>3,122</b>	<b>3,047</b>

**2) Details of Accounts – Income**

	<b>2023/24</b>	<b>2022/23</b>	<b>2021/22</b>
<b>Income from Fundraising</b>			
Christmas Raffle	98	100	94
Easter Egg Raffle	100	100	94
Easy Fundraising / Just giving	536	536	169
Westmount Walk		6	15
Quiz and Raffle night	331	612	419
	<b>1,065</b>	<b>1,354</b>	<b>791</b>
Donation	320	323	
	<b>1,385</b>	<b>1,677</b>	<b>791</b>
<b>Other income</b>			
Course Fee Contribution	0	0	0
Photography commission/keyring	0	0	0
Godstone Farm ( <i>offset with expenditure below 18/19</i> )	0	0	0
Safeguard course contribution	0	0	0
Dear Zoo	0	0	0
Ugly Duckling	0	0	0
Other	0	7	0
	<b>0</b>	<b>7</b>	<b>0</b>

**3) Details of Accounts – Expenditure**

	<b>2023/24</b>	<b>2022/23</b>	<b>2021/22</b>
<b>Other expenditure</b>			
Staff Christmas Party	0	480	469
Living Eggs	0	348	348
Ugly Duckling	0	0	0
Dear Zoo	0	0	0
Handyman Works	0	0	0
Godstone Farm Trip	0	0	0
Other	0	0	60
	<b>0</b>	<b>828</b>	<b>877</b>

#### 4) Summary of Income and Expenditure

	2023/24	2022/23	2021/22
<b>Income</b>			
Parent fee	15,354	15,522	18,566
Deposit	0	0	0
LBG Free Places	113,006	117,915	113,834
Grants	0	0	0
Income from fundraising	1,385	1,676	956
Interest	22	7	0
Other	0	0	0
	<b>129,767</b>	<b>135,120</b>	<b>133,356</b>
<b>Expenditure</b>			
Premises	12,120	11,360	10,500
Wages	111,954	109,744	111,983
Equipment	1,595	1,891	3,659
Insurance	1,336	1,274	1,237
Consumables	2,790	2,148	1,665
Admin	3,268	3,113	4,462
Other	309	828	877
	<b>133,372</b>	<b>130,358</b>	<b>134,383</b>
<b>Net Surplus / (Loss)</b>	<b>(3,605)</b>	<b>4,762</b>	<b>(1,027)</b>

#### 5) Capital Account for the Year

	2023/24	2022/23	2021/22
Opening Balance	100,715	95,953	96,980
Income	129,767	135,120	133,356
Expenditure	(133,372)	(130,358)	(134,383)
	<b>97,110</b>	<b>100,715</b>	<b>95,953</b>
<b>Represented by:</b>			
Bank Current Account Lloyds TSB 9060	113,507	95,578	90,893
Bank Current Account Lloyds TSB 9468 (Fundraising)	1,280	1,264	1,257
Bank Current Account Coop	0	0	0
Cash in hand	430	752	757
Debtors	3,906	3,122	3,047
Creditors	(22,014)	0	0
	<b>97,109</b>	<b>100,716</b>	<b>95,954</b>

# Royal Eltham Pre School 2023/24

17<sup>th</sup> October 2024

## Note to the Accounts 2023/24

I have audited the balance sheet of the Royal Eltham Pre School and the associated income and expenditure reports

I have carried out a number of checks in reviewing these accounts including

- Checking of all balances carried forward from 22/23 to 23/24, for balance sheet and bank balances
- Ensuring appropriate treatment of creditors and debtors from 22/23 to 23/24 accounts
- Review of invoices raised through to payment / adjustment and tracking income through to the relevant accounts
- Review of payments using sample checking to ensure appropriate treatment of transactions through to the relevant accounts
- Agreeing 23/24 Income and expenditure reports are summarised within the appropriate accounts
- Ensuring the balance sheet is reported appropriately

It is in my opinion that these financial statements have been produced using generally accepted accounting principles.

### **Observation**

A few observations for 2023/24

The preschool accounts remain in a strong position. The cash reserves of c.£97k provides sufficient cover should there be any delay in cash flow. Effectively the reserves available would cover c.9 months' worth of expenditure should there be no income over the same period

In the 2023/24 year there was a small deficit of £3,605

## **Income**

Parent Fees continue to decline year on year with LBG funded places increasing (down from 14% to 11% between years).

There was a one off receipt of £6,644.16 from LBG as a supplementary receipt with no restrictions on use.

Overall income for child places has decreased by £5.3k (4%) as a result of a lower than normal intake in the Autumn term which increased in each subsequent term. Income is expected to recover further in the Autumn 2024/25 term with intake numbers expected to be higher than last year.

LBG funding paid £21,833.70 (50% of the Autumn term 2024/25 FY) early. This has been deferred to 2024/25 so as not to distort year on year income.

## **Expenditure**

Wages have risen by just 2% in the year, which against a backdrop of inflation and wage growth of circa 10% represents a reduction in wage this is primarily caused by increased staffing levels to support children with additional needs and inflationary increases of c.3%

All other costs have remained relatively in line with last year despite underlying inflationary pressures of 10% in the wider economy

## **Recommendation**

1. It was noted that REPS sits on a significant cash balances which are not interest bearing. With current cashflow analysis, it was suggested that REPS open an interest bearing account to benefit from the current interest rates to increase their income. A working balance should be maintained in the current account to ensure liabilities are met timely.

Darren Attridge - ACMA, CGMA

**ROYAL ELTHAM PRE-SCHOOL**

England & Wales - Charity number 1011200

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# Accounts

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## Royal Eltham Preschool AGM Minutes- St Luke's Hall

Date: 15.11.23

Present: Ros, Jane, Anita Sheen, Ellen Millar, Sophie Killick, Alison, Julie Benstead, Hannah Perris, Rosie

Minutes:

	Agenda Item		Action by
1	Apologies and welcome	REPS staff, Dave Hale, Andy Richmond Welcome by	
2	Minutes from Last Meeting	All agreed. Signed by Anita	
3	Julie (chair person's report)	<p>Chair's report 2023 by Julie Benstead</p> <p>It has been an extremely busy year, my first year in post as chair and I am so glad I stepped up to fill the position. I have thoroughly enjoyed spending a few Friday lunchtimes volunteering and getting to know the children.</p> <p>I know I can speak on behalf of the committee, when I say we are so proud of the whole pre-school team for achieving another Outstanding grade from Ofsted, no mean feat. The report made for a very good read and summed up the pre-school well. Having volunteered for those few Fridays, I know the report is a true reflection of what happens day in, day out, and I am super proud to be a small part of such a happy place.</p> <p>We have enjoyed a successful fundraising year, mainly raising money for new furniture, with the help of easy fundraising and a great quiz night, thanks to Dave and Sophie, who have both worked tirelessly this year.</p> <p>I was so happy that Supertato and friends made an appearance for World Book Day again this year, always a highlight.</p> <p>Sports day was well attended, great fun and enjoyed by all.</p> <p>The family picnic was fantastic. Face painting had a steady queue all day,</p>	

		<p>poor Helen's back, but it is always a firm favourite. Alison and I had a lot of visitors for our forest school activities, they all loved the Dugee style badge, (thank you Sophie), some children stayed with us for almost the whole session. The atmosphere was relaxed and there were happy smiling children and adults wherever you looked, obviously helped by the amazing cakes on offer.</p> <p>I could go on and on, about the continuing success of The Royal Eltham Pre-School, but there are other reports to be read. I would just like to say thank you for welcoming me onto the committee, it has been a real pleasure.</p>	
4	Ros (supervisor's report)	<p>Supervisors Report September 2022- August 2023</p> <p>We had a full quota of children on roll this September and a busy year with the children.</p> <p>New initiatives that were introduced such as Tapestry, Makaton, TastEd and number bonding are now embedded in the day-to-day activities and are proving to be very successful.</p> <p>All staff updated safeguarding training and 2 staff members are in the process of studying for level 3 and 4 child care qualifications.</p> <p>Thank you to the committee for their support in fundraising, such as arranging and being involved in the running the summer picnic and quiz night, contacting companies such as Co-op to enlist support, arranging new signage and promoting the setting.</p> <p>I would like to finish by saying on behalf of Jane and myself that we were so delighted to achieve our second Ofsted outstanding grade in June. This for us was confirmation of the hard work, professionalism and dedication from the whole team. Sally, Michelle, Linda, Emma and Hayley, we would like to thank you all.</p>	

		Jane and Ros	
5	Sophie (Treasurer's report)	<p>Treasurers Report  REP Financial Statements 2021/22  The pre-school generated a loss of £1027 for the 2021/22 academic year.  The decrease in income is primarily driven by a reduced amount of intake due to a challenging set of children and special needs.  INCOME Parent Fees totalled £18,566 ( £18,874 2020/21), and is comprised of charges to parents for hours in excess of, or not qualifying for Government funded hours.  Income from Royal Greenwich Council Funded Places totalled £113,854 (2020/21: £120,029. The decrease is because of smaller amount of children.  Other Income Profit from Fundraising was £956 which was made up from donations and fundraising from the party in the park and quiz night.  Expenditure:  Expenditure reported under premises is rent for the year and totals £10,500. There was no rent increase but this needs to be factored in to next year. There was an additional expense of £700 for fence repairs.  Wages:  Costs for the year totalled £113,983. (£197,748: 2020/21). Salary rise has taken effect and there were additional hours needed from Charlotte to cover 1-1 care.  Equipment:  Expenditure on equipment totalled £3,659. Purchases made were predominantly for replacing toys.  Insurance costs totalled £1237 which is comparable to the previous year.  Consumables:  Costs are largely comprised of arts and crafts supply and cooking ingredients.  This totalled £1665 this year and was lower due to smaller class size and the rise in consumables was higher due to 50th birthday celebrations the previous year. (2020/21: £2808)  Administrative Costs  Costs for the year were £4462 (2019/20: £4846). This spend is comprised of website developments, ipad and laptop purchase (part</p>	

		<p>funded by donations) and the Makaton training subscription.</p> <p>Debtors: Parent fees are all settled.</p> <p>The payroll company hold £2793. A standing order is sent each month and as a result sometimes credit is built up over a period of time. The standing order is due to be reduced to reduce the credit held by the payroll company. There was one accounting admin error of £250 that has affected the debtors, but there is currently no outstanding debt.</p> <p>Balance Sheet:</p> <p>The pre-school bank account balances and petty cash in hand total £92,907 plus another £2793 held in credit at the payroll company. The balance shown remains healthy but needs to be closely monitored to ensure further losses can be avoided.</p>	
6	Election of officers	<p>Sophie and Ellen agreed to stay as Treasurer and Secretary respectively</p> <p>EGM to be arranged in January so Julie can step down as chair and Anita can be reinstated as chair.</p>	Arrange EGM January.
7	AOB	<p>Quiz night – to be arranged after Christmas Feb, before half term.</p> <p>Numbers are not as high for January as we would like. Concern about wrap around care comes up a lot. Numbers will hopefully pick up in September when new funding comes in and January starters begin to increase their hours.</p> <p>Rosie said the Facebook page has been really good and is useful for parents to see. Sophie said Alex happy to take the lead on Facebook a while longer.</p> <p>New newsletter template is ready to go – Jane needs to meet with Dave in order to launch it</p> <p>Sophie mentioned photographer who took lovely photos of her sons – said she was happy to come</p>	<p>Ros to email church to find dates</p> <p>Sophie to ask Alex for some templates to make it easier for Ros and Jane to upload their own post</p> <p>Jane to arrange date with Dave</p> <p>Sophie to ask</p>

		<p>in and take photos for free, then parents could buy them. Probably wouldn't be any commission for pre school as she would be taking the photos for free. However, could ask her if she could increase prices slightly so that Pre school could get some commission.</p> <p>Summer picnic – all agreed we should do it again this summer.</p> <p>Fundraising - Outdoor equipment eg. Bikes, trikes,</p> <p>Rosie suggested sweatshirts with pre school logo on for kids. Rosie happy to help with design as she is a graphic designer</p>	<p>if we could add commission</p> <p>Add Hannah back onto news letter list</p> <p>Jane to investigate</p>
11	Next Meeting	EGM – 17.01.24 7.30pm in the hall	

**1) Notes to Accounts**

	<b>2022/23</b>	<b>2021/22</b>
a) Creditors		
ii) Parents fees Paid in advance	0	
b) Debtors		
i) Payroll Service	2,818	2,793
ii) Parent Fees Outstanding	304	254
	<b>3,122</b>	<b>3,047</b>

**2) Details of Accounts – Income**

	<b>2022/23</b>	<b>2021/22</b>
<b>Income from Fundraising</b>		
Christmas	100	94
Easter Egg Raffle	100	94
Easy Fundraising	536	169
Westmount Walk	6	15
Quiz and Raffle night	612	419
Raffle		
	<b>1,354</b>	<b>791</b>
Donation	323	
	<b>1,677</b>	<b>791</b>
<b>Other income</b>		
Other - Interest	7	0
<b>Other income</b>	<b>7</b>	<b>0</b>

**3) Details of Accounts – Expenditure**

	<b>2022/23</b>	<b>2021/22</b>
<b>Other expenditure</b>		
Staff Christmas Party	480	469
Living Eggs	348	348
Other		60
	<b>828</b>	<b>877</b>

**4) Summary of Income and Expenditure**

	<b>2022/23</b>	<b>2021/22</b>
<b>Income</b>		
Parent fee	15,522	18,566
LBG Free Places	117,915	113,834
Income from fundraising	1,676	956
Interest	7	0
Other	0	0
	<b>135,120</b>	<b>133,356</b>
<b>Expenditure</b>		
Premises	11,360	10,500
Wages	109,744	111,983
Equipment	1,891	3,659
Insurance	1,274	1,237
Consumables	2,148	1,665
Admin	3,113	4,462
Other	828	877
	<b>130,358</b>	<b>134,383</b>
<b>Net Surplus / (Loss)</b>	<b>4,762</b>	<b>(1,027)</b>

Royal Eltham Pre-School  
Finance Report 12 months to 31 August 2023

**5) Capital Account for the Year**

	<b><u>2022/23</u></b>	<b><u>2021/22</u></b>
Opening Balance	95,953	96,980
Income	135,120	133,356
Expenditure	<b>(130,358)</b>	<b>(134,383)</b>
	<b><u>100,715</u></b>	<b><u>95,953</u></b>

**Represented by:**

Bank Current Account Lloyds TSB 9060	95,578	90,893
Bank Current Account Lloyds TSB 9468 (Fundraising)	1,264	1,257
Cash in hand	752	757
Debtors	3,122	3,047
	<b><u>100,716</u></b>	<b><u>95,954</u></b>

## Royal Eltham Pre School 2022/23

5th October 2023

### Note to the Accounts 2022/23

I have audited the balance sheet of the Royal Eltham Pre School and the associated income and expenditure reports

I have carried out a number of checks in reviewing these accounts including

- Checking of all balances carried forward from 21/22 to 22/23, for balance sheet and bank balances
- Ensuring appropriate treatment of creditors and debtors from 21/22 to 22/23 accounts
- Review of invoices raised through to payment / adjustment and tracking invoices for income through to the relevant accounts
- Review of payments using sample checking to ensure appropriate treatment of transactions through to the relevant accounts
- Agreeing 22/23 Income and expenditure reports are summarised within the appropriate accounts
- Ensuring the balance sheet is reported appropriately
- Ensuring appropriate treatment of payments /income relating to future / past periods

It is in my opinion that these financial statements have been produced using generally accepted accounting principles.

## **Observations**

A few observations for 22/23.

The Preschool have made a surplus in year of £4.8k, this is primarily driven by a reduction in expenditure of c.£4k in year compared to 21/22 .

## **Income**

There was a small increase in income in year of c.£1.8k

- Reduced Parent fees of £3k – reflecting demand for places
- LBG Places – Increase of £4k

## **Expenditure**

Wages have increased by 2% in year, this is partly explained by a pay rise in excess of c.3% offset by a post becoming vacant in year.

## **Summary**

The preschool accounts remain in a healthy position, the cash reserves of c.£96k provides sufficient cover should there be any delay in cash flow. Effectively the reserves available would cover c.11 months' worth of expenditure.

## **Recommendation**

The pre-school accounts remain in a healthy position and there are no new recommendations.

Simon Hooton, FCMA, CGMA

**ROYAL ELTHAM PRE-SCHOOL**

England & Wales - Charity number 1011200

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# Accounts

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## Royal Eltham Preschool AGM Minutes- St Luke's Hall

Date: 29.11.22

Present: Ros, Jane, Anita Sheen, Ellen Millar, Laura Dixon, Andrew Richmond, Suzanne Fred & Sophie Killick

Minutes:

	Agenda Item		Action by
1	Apologies and welcome	David Hale, , Hannah Perris, Jelena Milovanic, Sally Faulkner, Emma weir, Michelle Evans, Hayley McCrossen, Linda Bigwood, Julie Benstead,  Welcome by Anita Sheen	
2	Minutes from Last Meeting	Most ideas have been investigated and actioned or ongoing actions Sophie explained to Andrew and Laura about Hannah's expertise in applying for grants Just giving page now set up David looking into website – ongoing Had 50 <sup>th</sup> party – all went well Anita signed off	
3	Anita (chair person's report)	<p style="text-align: center;"><b><u>Chairs Report November 2021</u></b></p> <p>I started being Chairperson for the Pre School in October 2012 so this should be my last year in the post. That really depends on if there is a volunteer to take over, I have been told I can stay for another 4 years. It has been an absolute pleasure supporting the team through the years, it has been very rewarding to see the children start each year and flourish under the care of the dedicated team that we can sometimes take for granted. There have been many changes over the years, thank goodness we seem to have left many of the covid restrictions behind us. The team have adapted to the various special needs of the children coming through the setting, attending specialist training sessions to enable supporting the children with greater understanding and using the various methods learnt to enhance the care of all children. We have moved into the digital age via the Tapestry App and site, freeing up time from cutting and sticking photos onto paper plus allowing parents to access information</p>	

		<p>on their children more readily. I would like to thank all the staff firstly for researching and trialling the App, setting it up and getting your head around working in a different way. Becoming an even more healthier eating setting has been an exciting change, seeing children with healthier lunches which should give them more energy and help them to learn is a joy to behold. The staff here work tirelessly with a smile on their faces to give your children the best start, and many of these changes don't come from Government Guidelines but driven by the staff who want the best for the children.</p> <p>Fund raising has always been something of a changing beast, it used to be cake sales and raffles, the raffles are still around however it is more about targeted funding for particular projects, amazon wish lists and using sites like easy fund raising where it cost the shopper nothing it is down to the store to donate. We are always grateful for the time that parents give freely to enable the enhancement of our website and marketing as this is not really one of our strongest skills.</p> <p>We were lucky last year in that the parents that had previously joined the committee stayed on, some of which we hope will be happy to stay on and thank those that will be leaving for their time and support. We would be really pleased to welcome new members onto the committee, as it is a really good way of being involved in the Pre School and supporting the work that these brilliant teachers are doing. We have a fantastic team that works consistently to enable our children to be ready for school and to have lots of fun along the way.</p> <p>Thank you, for making this an easy role to fill and a great team to be a part of, thank you, thank you, thank you.</p>	
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4	Ros (supervisor's report)	<p>The number of children on roll in September 2021 was a little fewer than usual, this was due in part to the after effects of Covid and the fact that we later made the decision to take on fewer children as we had a higher than usual number of children needing one - one support.</p> <p>This was our first full year with no covid restrictions, and adapting/implementing the changes in reporting, testing and isolating kept us on our toes. As well as welcoming the new children we also said goodbye to Natalie after many years working with us as she moved out of the area. In November we welcomed Hayley to the team and she has fitted in very well.</p> <p>After trialling Tapestry for a few months and receiving positive feedback from parents it was decided to roll it out fully from September 2022. Hopefully it will prove a more effective way of updating parents about children's progress and participation at pre-school.</p> <p>We celebrated the pre-school's 50 +1 anniversary in July with a Royal picnic in the park, this proved to be a fantastic day and we would like to thank the committee for all their support and hard work in arranging this. Feedback from all who attended was very positive and we feel that this may be something we could maybe look at doing again.</p> <p>We managed to end the year with our sports day held at the local park and it was nice to see all the parents being able to attend and to say a proper goodbye to children and the parents who have supported us.</p> <p>Once again, we would like to thank the rest of the team for their continued support throughout one of our busiest and stressful years. As always, they have remained professional and supported us and each other with everything we have had to deal with this year.</p>	
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5	Sophie (Treasurer's report)	<p><b><u>Treasurers Report</u></b></p> <p><b>REP Financial Statements 2021/22</b></p> <p>The pre-school generated a loss of £1027 for the 2021/22 academic year.</p> <p>The decrease in income is primarily driven by a reduced amount of intake due to a challenging set of children and special needs.</p> <p><b>INCOME</b></p> <p><b>Parent Fees</b> totalled £18,566 ( £18,874 2020/21), and is comprised of charges to parents for hours in excess of, or not qualifying for Government funded hours.</p> <p>Income from <b>Royal Greenwich Council Funded Places</b> totalled £113,854 (2020/21: £120,029. The decrease is because of smaller amount of children.</p> <p><b>Other Income</b></p> <p><b>Profit from Fundraising</b> was £956 which was made up from donations and fundraising from the party in the park and quiz night.</p> <p><b>Expenditure:</b></p> <p>Expenditure reported under <b>premises</b> is rent for the year and totals £10,500. There was no rent increase but this needs to be factored in to next year. There was an additional expense of £700 for fence repairs.</p> <p><b>Wages:</b></p> <p>Costs for the year totalled £113,983. (£197,748: 2020/21). Salary rise has taken effect and there were additional hours needed from Charlotte to cover 1-1 care.</p> <p><b>Equipment:</b></p> <p>Expenditure on equipment totalled £3,659. Purchases made were predominantly for replacing toys.</p> <p><b>Insurance</b> costs totalled £1237 which is comparable to the previous year.</p>	Sophie to check whether pre school staff are on London living wage or not
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		<p><b>Consumables:</b></p> <p>Costs are largely comprised of arts and crafts supply and cooking ingredients.</p> <p>This totalled £1665 this year and was lower due to smaller class size and the rise in consumables was higher due to 50<sup>th</sup> birthday celebrations the previous year. (2020/21: £2808)</p> <p><b>Administrative Costs</b></p> <p>Costs for the year were £4462 (2019/20: £4846). This spend is comprised of website developments, ipad and laptop purchase (part funded by donations) and the Makaton training subscription.</p> <p><b>Debtors:</b> Parent fees are all settled.</p> <p>The payroll company hold £2793. A standing order is sent each month and as a result sometimes credit is built up over a period of time. The standing order is due to be reduced to reduce the credit held by the payroll company. There was one accounting admin error of £250 that has affected the debtors, but there is currently no outstanding debt.</p> <p><b>Balance Sheet:</b></p> <p>The pre-school bank account balances and petty cash in hand total £92,907 plus another £2793 held in credit at the payroll company. The balance shown remains healthy but needs to be closely monitored to ensure further losses can be avoided.</p>	
6	Election of officers	<p>Jane explained process to Laura and Andrew  Treasurer – Sophie - Andrew nominated and Laura seconded  Secretary - Ellen - Laura nominated Andrew seconded  Chair person – Julie Benstead not present but expressed wish to do it if no one else wanted to.  Committee to call EGM to allow Julie option to stand, otherwise committee will look into Anita staying on for an additional four years.</p> <p>Committee members – Dave and Hannah to stay on. Julie Benstead happy to join committee if not</p>	

		<p>becoming chairperson. Alison (childminder) also willing to join committee.</p> <p>Andrew said he had an IT background and has been wondering if help is needed from them re IT. Committee filled him in on trying to get files on a shared network, and updated newsletter to make it more user friendly.</p>	
7	Tapestry	<p>Working well. Can use for messages.</p> <p>Text service will be finishing next year – will be a cost saving for accounts as won't need to pay the fee</p>	
8	Events for 2022-2023	<p>Laura said how valuable picnic was for new parents as they got to meet so many people and got to meet the staff</p> <p>Plan to do again this year with current/new parents</p>	
9	New chairs	<p>Ellen suggested 'donate a chair' – parents to donate a chair each, maybe put their name on back</p> <p>Laura mentioned when offices/other schools clear out etc, that could be donated</p> <p>Also need new sofas, that can be packed away – have been really hard to source new ones. Laura suggested reupholstering them. Or elasticated covers.</p>	Jane to order one from amazon to trial
10	AOB	<p>Anita said we arrange more quiz nights – were good fun and good for fundraising</p> <p>Everyone pleased to be able to do more things in persona so we can build up relationships with parents again, to how they were before Covid.</p> <p>Sophie needs to be put on bank account</p>	Sophie to pop into pre school to give details

		Parents survey – discussed benefits of using survey monkey so can be sent electronically, and can be anonymous so might get more honest feedback,	<p>Ros to send out parent survey to ask re tapestry, contact with key person etc.</p> <p>Ros/Jane to send questions to Sophie to put into survey monkey</p>
11	Next Meeting	EGM at Berry and Barrel – January – Thursday 12 <sup>th</sup> 7.45pm	Jane/Ros to email out to confirm dates

**1) Notes to 2021/22 Accounts**

	<b>2021/22</b>	<b>2020/21</b>
a) Creditors		
ii] Parents fees Paid in advance		
b) Debtors		
i) Payroll Service	2,793	1,622
ii) Parent Fees Outstanding	254	
	<b>3,047</b>	<b>1,622</b>

**2) Details of Accounts – Income**

	<b>2021/22</b>	<b>2020/21</b>
<b>Income from Fundraising</b>		
Christmas Hamper / Raffle	94	0
Easter Egg Raffle	94	0
Easy Fundraising	169	104
Westmount Walk	15	
Quiz and Raffle night	419	
Raffle		169
	<b>791</b>	<b>273</b>
Donation	165	100
	<b>956</b>	<b>373</b>
<b>Other income</b>		
Other	0	0
	<b>0</b>	<b>0</b>

**3) Details of Accounts – Expenditure**

	<b>2021/22</b>	<b>2020/21</b>
<b>Other expenditure</b>		
Staff Christmas Party	469	222
Living Eggs	348	336
Ugly Duckling		0
Dear Zoo		0
Handyman Works		0
Godstone Farm Trip		0
Other	60	0
	<b>877</b>	<b>558</b>

**Royal Eltham Pre-School**  
**Finance Report 12 months to 31 August 2022**

**4) Summary of Income and Expenditure**

	<b>2021/22</b>	<b>2020/21</b>
<b>Income</b>		
Parent fee	18,566	18,874
Deposit		0
LBG Free Places	113,834	120,029
Grants		0
Income from fundraising	956	204
Interest		0
Other		0
	<b>133,356</b>	<b>139,107</b>
<b>Expenditure</b>		
Premises	10,500	9,820
Wages	111,983	97,748
Equipment	3,659	1,972
Insurance	1,237	1,210
Consumables	1,665	2,808
Admin	4,462	4,846
Petty Cash <i>(split into spend categories from 18/19)</i>		
Other	877	558
	<b>134,382</b>	<b>118,962</b>
<b>Net Surplus / (Loss)</b>	<b>(1,027)</b>	<b>20,145</b>

Royal Eltham Pre-School  
 Finance Report 12 months to 31 August 2022

**5) Capital Account for the Year**

	<b>2021/22</b>	<b>2020/21</b>
Opening Balance	96,980	76,836
Income	133,356	139,107
Expenditure	<b>(134,382)</b>	<b>(118,962)</b>
	<b>95,953</b>	<b>96,981</b>

**Represented by:**

Bank Current Account Lloyds TSB 9060	90,893	93,474
Bank Current Account Lloyds TSB 9468 (Fundraising)	1,257	1,257
Bank Current Account Coop		
Cash in hand	757	627
Debtors	3,047	1,622
Creditors	0	0
	<b>95,954</b>	<b>96,980</b>







## Royal Eltham Pre School 2021/22

20th October 2022

### Note to the Accounts 2021/22

I have audited the balance sheet of the Royal Eltham Pre School and the associated income and expenditure reports

I have carried out a number of checks in reviewing these accounts including

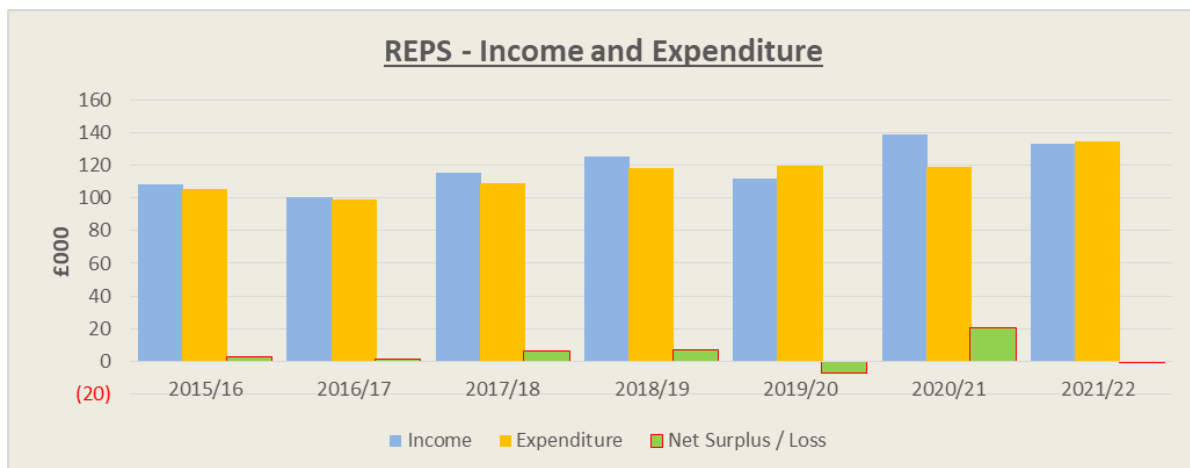
- Checking of all balances carried forward from 20/21 to 21/22, for balance sheet and bank balances
- Ensuring appropriate treatment of creditors and debtors from 20/21 to 21/22 accounts
- Review of invoices raised through to payment / adjustment and tracking invoices for income through to the relevant accounts
- Review of payments using sample checking to ensure appropriate treatment of transactions through to the relevant accounts
- Agreeing 21/22 Income and expenditure reports are summarised within the appropriate accounts
- Ensuring the balance sheet is reported appropriately
- Ensuring appropriate treatment of payments /income relating to future / past periods

It is in my opinion that these financial statements have been produced using generally accepted accounting principles.

## Observations

A few observations for 21/22.

The Preschool have made a small loss in year totalling c. £1k, this is primarily driven by a reduction in income of c.£6k in year compared to 20/21(4% reduction from the prior year) but also an increase in spend of £15.4k (an increase of 13% from the prior year)



## Income

The increase in income (£27k Year on year) is primarily driven by an increase in

Parent Fees – increase of £7.4k

- Reduced fees paid in 19/20 (due to COVID)
- Children starting before their 3rd birthday and therefore did not qualify for the universal and extended entitlement during their first term
- Parents not qualifying for 30 hours extended entitlement and opted to pay for any hours over their 15 hours entitlement

LBG Places – Increase of £21k

- The hourly rate paid by Greenwich for prior year periods backdated for Autumn and Summer of 2019/20

## Expenditure

Wages have increased by 15% in year, this is partly explained by a pay rise of c.3% and increased costs associated with 1 to 1 care for children with additional needs.

The preschool accounts remain in a healthy position, the cash reserves of c.£92k provides sufficient cover should there be any delay in cash flow. Effectively the reserves available would cover c.8 months' worth of expenditure.

## Recommendation

The pre-school accounts remain in a healthy position and there are no new recommendations.

Simon Hooton, FCMA, CGMA

**ROYAL ELTHAM PRE-SCHOOL**

England & Wales - Charity number 1011200

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# Accounts

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# Royal Eltham Preschool Annual General Meeting

Date: 10.11.21

Present: All preschool staff, Anita Sheen, Sophie Killick, Linda, Emma, Hannah, Michelle, David

Minutes: Ellen Millar

	Agenda Item		Action by
1	Apologies and welcome	Sally Faulkner, Karolina Bruzgaite	
2	Chairperson's Report	<p>Thanked Sophie for setting up amazon wishlist  <b><u>Chair's Report November 2021</u></b></p> <p>I started being Chairperson for the Pre School in October 2012 so I believe this will be my last year in the post. It has been an absolute pleasure supporting the team through the years and it has been very rewarding to see the children start each year and flourish under the care of the dedicated team that we can sometimes take for granted.</p> <p>There have been many changes over the year. We are still working within covid-19 guidelines, but as far as the children are concerned everything is business as usual. The last academic year again has been full of Government documents and guidance to follow, the staff have done an amazing job of keeping up with all of these while educating, entertaining, caring for and supporting the children and families that attend the Pre School.</p> <p>We weren't able to do the usual fund raising again this year however, the parents did donate via an amazon wish list that was set up as new ways of doing things were necessary, this year the Pre School was again able to run the chick project which for the children is a fantastic opportunity to develop understanding of life and how it begins. We have welcomed onto the committee many parents some of which we hope will be happy to stay on and thank those that will be leaving for their time and support. We would be really pleased to welcome new members onto the committee, as it is a really good way of being involved on the Pre School and supporting the work that these brilliant teachers are doing. We have a fantastic team that works tirelessly to enable our</p>	

		<p>children to be ready for school and to have lots of fun along the way. So thank you.</p>	
3	Treasurer's Report	<p><b>Treasurer's Report</b></p> <p><b>REP Financial Statements 2020/21</b></p> <p>The pre-school generated a profit of £20,100 for the 2020/21 academic year.</p> <p>The increase in income is primarily driven by an increase in the hourly rate paid by Greenwich for prior year periods backdated for Autumn and Summer of 2019/20. Parent Fees have also increased which is the secondary contributing factor to the rise in profit.</p> <p><b>INCOME</b></p> <p><b>Parent Fees</b> totalled £18,874 (£11, 413 2019/20), and is comprised of charges to parents for hours in excess of, or not qualifying for Government funded hours.</p> <p>Income from <b>Royal Greenwich Council Funded Places</b> totalled £120,029 (2019/20: £99,165. The rise is due to the increase in hourly rate paid by Greenwich as previously stated.</p> <p><b>Other Income</b></p> <p><b>Profit from Fundraising</b> was £204 which comprised of £100 from donations and £104 from fundraising.</p> <p><b>Expenditure:</b></p> <p>Expenditure reported under <b>premises</b> is rent for the year and totals £9,820. This includes a rent increase which came into effect in January 2020.</p> <p><b>Wages:</b></p> <p>Costs for the year totalled £97,748. (£101,834: 2019/20). Wages have reduced 4% in year, despite an hourly rate increase of 2.5%. This was due to replacing a full time</p>	

		<p>member of staff with a part time hours position.</p> <p><b>Equipment:</b></p> <p>Expenditure on equipment totalled £1,972. Purchases made this year included Water trays, trike and construction/small world toys.</p> <p><b>Insurance</b> costs totalled £1210 which is comparable to the previous year (2019/20: £1208).</p> <p><b>Consumables:</b></p> <p>Costs are largely comprised of arts and crafts supply and cooking ingredients. The 50<sup>th</sup> birthday party was a factor in the higher amount spent on the Wild Animal Science, teddies and other birthday party equipment's. £100 was also spent on PPE.</p> <p>This totalled £2808 this year (2019/20: £1399)</p> <p><b>Administrative Costs</b></p> <p>Costs for the year were £4846 (2019/20: £2764). This spend is comprised of training course for Emma which was £1800.</p> <p><b>Debtors:</b> Parent fees are all settled.</p> <p>The payroll company hold £1622. A standing order is sent each month an as a result sometimes credit is built up over a period of time. The standing order is due to be reduced to reduce the credit held by the payroll company.</p> <p><b>Balance Sheet:</b></p> <p>The pre-school bank account balances and petty cash in hand total £95,359 plus another £1622 held in credit at the payroll company. The balance shown remains healthy but needs to be closely monitored to ensure further losses can be avoided.</p>	
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Supervisors'  
Report

### Supervisors' Report for September 2020- August 2021

Numbers of children on roll in September 2020 was quieter than previous years. This was due to two reasons; the first being that the local primary schools are now offering more 30 hour funded places and the second due to fewer enquires during the Covid lockdown.

It was a busy year keeping up to date with all the changes. The new children settled really well in September and we welcomed Emma and Charlotte to our staff team.

The second closure of schools in January 2021 did not include nurseries so we remained open throughout. Numbers of children did drop at first but week by week parents felt confident to send them back and by the time schools reopened in March we only had two children left to return. We also had a few new children start. Greenwich Council continued to pay the 15 and 30 hour funding even if parents kept their children at home. They also increased the hourly rate they pay and backdated the increase to cover the previous year which was completely unexpected and very much welcomed. It resulted in the pre-school returning a healthy surplus which helped alleviate the losses of the previous year.

We celebrated the pre-school's 50<sup>th</sup> anniversary in July, a month later than it should have been due to the social distancing rules. We kept it simple with a visit from the Wild Animal Science animal holding project and the children all received a teddy bear with their name on the tee shirt.

We managed to end the year with our sports day held at the local park and it was nice to see all the parents being able to attend.

Once again, we would like to thank the rest of the staff team for their continued support throughout the year, dealing with all the uncertainty and changes the pandemic has thrown at us.

		Jane and Ros	
5	Election of officers	Anita sheen Ellen Sophie David and Sophie said happy to join	
6	AOB	<p>Questioned whether we would go back to termly or 6 weekly meetings - yes</p> <p>Hannah – does fundraising for job – happy to help</p> <p>Sophie -Husband runs Westmount estates – did twelve days of xmas last year to raise funds for Deansfield.</p> <p>Doing it again this year. 1<sup>st</sup>-20<sup>th</sup> December. Westmount estates want to do it for REPS this year too.</p> <p>REPS Will do xmas hamper again this year</p> <p>£2 for name the bear - asked if parents would be happy to pay £2 – they said yes.</p> <p>Discussed tea towels etc – not enough return</p> <p>Also discussed photographer – lot of work for not much return</p> <p>Discussed the idea of a photographer taking pics of children against a christmassy background and emailing them to parents</p> <p>Or a photographer to send a link to website with password etc. Or do a photo towards end of year at summer, graduation etc.</p> <p>Said it would be good to have some more professional photos for website.</p> <p>Sophie asked numbers of enquiries that we were getting from website – Jane said still learning how to use it – should be a way to find out</p> <p>David said would be happy to look into how to do it.</p>	<p>Hannah to feedback ideas next meeting</p> <p>SK to organise</p> <p>David to investigate</p>

		<p>Ros said she would look into pack about how to get more from website.</p> <p>Sophie reminded importance of key words in improving traffic</p> <p>Sophie asked about parent portal – Ros said it was a possibility but had not set it up yet. Sophie explained benefits – eg. Uploading newsletters, communication to parents, reports etc. Would save having to send lots of emails.</p> <p>Jane said would need training. Sophie – explained we would need a purpose built portal rather than off the shelf so they can tailor it to the needs of the preschool. Would be more interactive</p> <p>David asked how website company works – Ros said we pay monthly for them to host it but we can change it if we want to – we’re not bound to them</p> <p>Hannah raises grants as her job and would be happy to help in that area</p> <p>Anita explained Tapestry and how it relates to EYFS. Also does accounting, first aid kit, fire drills, videos and photos of children, communication with children.</p> <p>Discussed logistics of Instagram, privacy etc. Agreed would still need some kind of portal for newsletters etc.</p> <p>Would be something we need to fundraise for – would need some tablets. Look into whether pre school would be able to get apple discount on ipads.</p> <p>Discussed whether staff did anything for 50<sup>th</sup> – said couldn’t due to covid – floated idea of 50 +1.</p> <p>Jane said we could do with another laptop</p> <p>Tapestry – Anita said managers would have control over what other staff could and could not do on there.</p>	<p>Sophie to think of party ideas for next summer – feedback next meeting</p>
7	Next Meeting	Thursday 13 <sup>th</sup> January 7.30pm	



**1) Notes to 2019/20 Accounts**

	<u>2020/21</u>	<u>2019/20</u>
a) Creditors		
ii] Parents fees Paid in advance		
b) Debtors		
i) Payroll Service	1,622	3,058
ii) Parent Fees Outstanding		361
	<u>1,622</u>	<u>3,419</u>

**2) Details of Accounts – Income**

	<u>2020/21</u>	<u>2019/20</u>
<b>Income from Fundraising</b>		
Christmas Raffle	0	100
Easter Egg Raffle	0	0
Easy Fundraising	104	231
Raffle	0	190
	<u>104</u>	<u>521</u>
Donation	100	320
	<u>204</u>	<u>841</u>
<b>Other income</b>		
Other	0	614
	<u>0</u>	<u>614</u>

**3) Details of Accounts – Expenditure**

	<u>2020/21</u>	<u>2019/20</u>
<b>Other expenditure</b>		
Staff Christmas Party	222	210
Living Eggs	336	0
	<u>558</u>	<u>210</u>

**Royal Eltham Pre-School**  
**Finance Report 12 months to 31 August 2021**

**4) Summary of Income and Expenditure**

	<u>2020/21</u>	<u>2019/20</u>
<b>Income</b>		
Parent fee	18,874	11,413
Deposit	0	0
LBG Free Places	120,029	99,165
Grants	0	0
Income from fundraising	204	945
Interest	0	0
Other	0	614
	<u>139,107</u>	<u>112,137</u>
 <b>Expenditure</b>		
Premises	9,820	9,940
Wages	97,748	101,834
Equipment	1,972	1,731
Insurance	1,210	1,208
Consumables	2,808	1,399
Admin	4,846	2,764
Other	558	588
	<u>118,962</u>	<u>119,465</u>
 <b>Net Surplus / (Loss)</b>	<u>20,146</u>	<u>(7,328)</u>

Royal Eltham Pre-School  
Finance Report 12 months to 31 August 2021

**5) Capital Account for the Year**

	<u>2020/21</u>	<u>2019/20</u>
Opening Balance	76,836	84,163
Income	139,107	112,137
Expenditure	<b>(118,962)</b>	<b>(119,465)</b>
	<b><u>96,981</u></b>	<b><u>76,835</u></b>

**Represented by:**

Bank Current Account Lloyds TSB 9060	<b>93,474</b>	71,906
Bank Current Account Lloyds TSB 9468 (Fundraising)	<b>1,257</b>	1,257
Bank Current Account Coop		
Cash in hand	<b>627</b>	615
Debtors	1,622	3,058
Creditors		0
	<b><u>96,981</u></b>	<b><u>76,836</u></b>

## Royal Eltham Pre School 2020/21

22<sup>nd</sup> October 2021

### Note to the Accounts 2020/21

I have audited the balance sheet of the Royal Eltham Pre School and the associated income and expenditure reports

I have carried out a number of checks in reviewing these accounts including

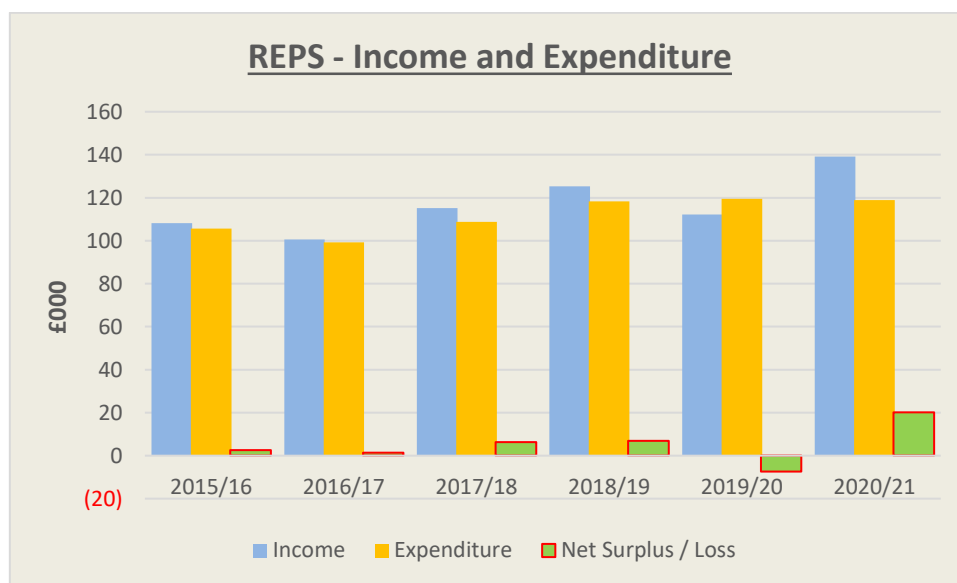
- Checking of all balances carried forward from 19/20 to 20/21, for balance sheet and bank balances
- Ensuring appropriate treatment of creditors and debtors from 19/20 to 20/21 accounts
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- Agreeing 20/21 Income and expenditure reports are summarised within the appropriate accounts
- Ensuring the balance sheet is reported appropriately
- Ensuring appropriate treatment of payments /income relating to future / past periods

It is in my opinion that these financial statements have been produced using generally accepted accounting principles.

## Observations

A few observations for 20/21.

The Preschool have made a surplus in year totalling c. £20.1k, this is primarily driven by an increase in income of c.£27k in year compared to 19/20. This represents a significant increase in income of c.24% from 19/20.



## Income

The increase in income (£27k Year on year) is primarily driven by an increase in

Parent Fees – increase of £7.4k

- Reduced fees paid in 19/20 (due to COVID)
- Children starting before their 3rd birthday and therefore did not qualify for the universal and extended entitlement during their first term
- Parents not qualifying for 30 hours extended entitlement and opted to pay for any hours over their 15 hours entitlement

LBG Places – Increase of £21k

- The hourly rate paid by Greenwich for prior year periods backdated for Autumn and Summer of 2019/20

## Expenditure

Wages have reduced by 4% in year, despite an hourly rate increase of c2.5%. – this was due to a member of staff leaving and replaced by someone with less experience doing fewer hours due to our lower numbers of children the previous year.

In year a surplus of £20,146 was reported

The preschool accounts remain in a healthy position, the cash reserves of c.£95k provides sufficient cover should there be any delay in cash flow. Effectively the reserves available would cover c.10 months' worth of expenditure.

**Recommendation**

The pre-school accounts remain in a healthy position and there are no new recommendations.

Simon Hooton, FCMA, CGMA

**ROYAL ELTHAM PRE-SCHOOL**

England & Wales - Charity number 1011200

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# Accounts

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Royal Eltham Preschool Annual General Meeting

Date: 23.06.21

Present: Ruth Noble, Laura Hart, Anita Sheen, Ellen Millar, Emma Weir, Sophie Killick

Online: Linda Bigwood

Liz Oglesey, Mathew Stillwell

Minutes: Ruth Noble

	Agenda Item		Action by
1	Apologies and welcome	No apologies	
2	Minutes from previous AGM	Nothing to change from previous AGM.	
3	Matters Arrising	None	
4	Chairperson Report	<ul style="list-style-type: none"> <li>• The Covid-19 pandemic hit March 2020</li> <li>• Staff made a huge effort to support a single child who needed a space during lockdown</li> <li>• The staff did a fantastic job at creating zones in the preschool</li> <li>• We sadly said goodbye to Nicky</li> <li>• We weren't able to do the usual fundraising but have adapted to new ways (including Amazon wishlist)</li> <li>• Thank you to new parents who have joined the committee</li> <li>• Thank you to those who have served and will be leaving</li> </ul>	AS
5	Supervisors Report	<p>Sept 19-Aug-2020</p> <ul style="list-style-type: none"> <li>• Sept 19 children started off a little lower than usual – possibly due to Deansfield School accepting 30 free hours</li> <li>• Numbers were up shortly before Covid</li> <li>• Covid hit</li> <li>• Preschool remained open for 1 child with Key Worker parents</li> <li>• Preschool adapted; staff working part time hours</li> <li>• June -16 children returned, split into 2 bubbles</li> <li>• Greenwich Early Years and Early Years Alliance both very helpful</li> <li>• Discussions around staff reducing hours due to low numbers on the waiting list</li> <li>• Visits were unable to occur also</li> <li>• A thank you to Nicky for the service over the last 10 years</li> </ul>	RM

		<ul style="list-style-type: none"> <li>• Thank you to all staff who continued to work throughout the pandemic. The commitment they showed throughout this has been outstanding.</li> <li>• We are hopeful that the coming year will be better</li> </ul>	
6	Treasurers Report	<p>Preschool suffered a loss of £7,328</p> <p>Driven by two factors:</p> <ul style="list-style-type: none"> <li>• Reduced children on role</li> <li>• Covid pandemic</li> </ul> <p>Increased spend on screens and handwashing stations. Additional rent was charged to the preschool to accommodate the children of key workers. Pandemic also prevented preschool enrolling more children in the summer term. It has also impacted the ability to promote the preschool to parents.</p> <p>Preschool committee were not able to meet face to face during Covid and Treasurers report was sent over email.</p> <p>Staff numbers should be monitored carefully against number of children on role.</p> <p>A new website is to be developed to help publicise the preschool.</p> <p>Congratulations on 50 years Royal Eltham Preschool.</p>	LH
7	Election of officers	<p>Chairperson: Anita Sheen (staying on) elected by Sophie Killick 2<sup>nd</sup> by Ellen Millar</p> <p>Treasurer: Sophie Killick elected; 1<sup>st</sup> Anita Sheen, 2<sup>nd</sup> Laura Hart.</p> <p>Secretary: Ellen Millar elected: 1<sup>st</sup> Anita Sheen, 2<sup>nd</sup> Laura Hart.</p> <p>Trustees: Roz Metaxas and Jane Guest elected by Anita Sheen 2<sup>nd</sup> by Laura Hart</p>	<p>Ellen and Sophie will need to be registered with Ofsted (DBS check).</p> <p>Laura Hart to write to HMRC charities to inform them that there has been an officer change.</p> <p>Potentially another mum</p>

			wanted to join the committee.
8	AOB	Preschool turns 50 this year Due to the pandemic there will be a small celebration in the preschool for the attending children.	
9	Next Meeting	The 2021 AGM will be October 21	JG

Royal Eltham Pre-School  
Finance Report 12 months to 31 August 2020

**1) Notes to 2019/20 Accounts**

	<u>2019/20</u>	<u>2018/19</u>
a) Creditors		
ii] Parents fees Paid in advance		(320)
b) Debtors		
i) Payroll Service	3,058	2,683
ii) Parent Fees Outstanding	361	
	<u>3,419</u>	<u>2,683</u>

**2) Details of Accounts – Income**

	<u>2019/20</u>	<u>2018/19</u>
<b>Income from Fundraising</b>		
Christmas Raffle	100	70
Easter Egg Raffle	0	88
Easy Fundraising	231	126
Raffle	190	0
	<u>521</u>	<u>284</u>
Donation	320	652
	<u>841</u>	<u>936</u>
<b>Other income</b>		
Course Fee Contribution	0	100
Photography commission/keyring	0	26
Godstone Farm ( <i>offset with expenditure below 18/19</i> )	0	0
Safeguard course contribution	0	0
Dear Zoo	0	0
Ugly Duckling	0	0
Other	614	0
	<u>614</u>	<u>126</u>

**3) Details of Accounts – Expenditure**

	<u>2019/20</u>	<u>2018/19</u>
<b>Other expenditure</b>		
Staff Christmas Party	210	320
Living Eggs	0	336
Ugly Duckling	0	0
Dear Zoo	0	0
Handyman Works	0	0
Godstone Farm Trip	0	164
Other	0	0
	<u>210</u>	<u>820</u>

Royal Eltham Pre-School  
 Finance Report 12 months to 31 August 2020

**4) Summary of Income and Expenditure**

	<u>2019/20</u>	<u>2018/19</u>
<b>Income</b>		
Parent fee	11,413	12,106
Deposit	0	320
LBG Free Places	99,165	111,738
Grants	0	0
Income from fundraising	945	936
Interest	0	0
Other	614	126
	<u>112,137</u>	<u>125,226</u>
 <b>Expenditure</b>		
Premises	9,940	9,345
Wages	101,834	97,014
Equipment	1,731	4,153
Insurance	1,208	1,193
Consumables	1,399	1,528
Admin	2,764	4,236
Petty Cash <i>(split into spend categories from 18/19)</i>		
Other	588	820
	<u>119,465</u>	<u>118,289</u>
 <b>Net Surplus / (Loss)</b>	<u><b>(7,328)</b></u>	<u><b>6,938</b></u>

Royal Eltham Pre-School  
 Finance Report 12 months to 31 August 2020

**5) Capital Account for the Year**

	<u>2019/20</u>	<u>2018/19</u>
Opening Balance	84,163	77,226
Income	112,137	125,226
Expenditure	<b>(119,465)</b>	<b>(118,289)</b>
	<b><u>76,835</u></b>	<b><u>84,163</u></b>

**Represented by:**

Bank Current Account Lloyds TSB 9060	71,906	79,260
Bank Current Account Lloyds TSB 9468 (Fundraising)	1,257	1,256
Bank Current Account Coop		480
Cash in hand	615	804
Debtors	3,058	2,683
Creditors	0	
	<b><u>76,836</u></b>	<b><u>84,163</u></b>

## Royal Eltham Pre School 2019/20

25<sup>th</sup> November 2020

### Note to the Accounts 2019/20

I have audited the balance sheet of the Royal Eltham Pre School and the associated income and expenditure reports

I have carried out a number of checks in reviewing these accounts including

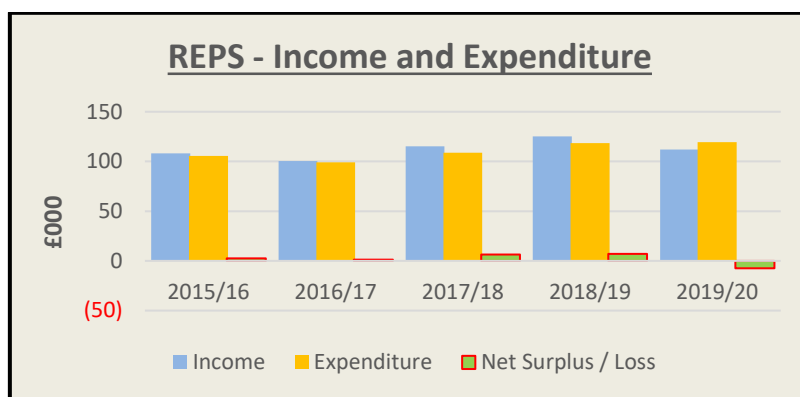
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- Ensuring the balance sheet is reported appropriately
- Ensuring appropriate treatment of payments /income relating to future / past periods

It is in my opinion that these financial statements have been produced using generally accepted accounting principles.

## Observations

A few observations for 19/20.

The Preschool have suffered losses in year totalling c. £7.3k, this is primarily driven by a reduction in income of £13k in year compared to 18/19. This represents a reduction of c.10%.



The primary driver to the reduced levels of income are a reflection of reduced funding by London Borough of Greenwich (further details below).

The preschool accounts remain in a healthy position, the cash reserves of c.£73k provides sufficient cover should there be any delay in cash flow. Effectively the reserves available would cover c.7 months' worth of expenditure.

In year a **loss of £7,328** was reported

### Income

Parent Fees remained consistent with the level noted in 18/19. LBG funding reduced from £112k down to £99k in year due to a reduction in demand for places, this was due to a couple of factors

- Increased capacity of other local providers affecting demand
- COVID Impact on ability to open at full capacity

Overall income for child places has reduced by c.£12k (this represents an reduction of c.11%).

Other Income also remained constant with the levels noted in 18/19 and reflected donations of £391 and fundraising of £555.

### Expenditure

Wages have risen by 5% in year. Premises costs increased by £595 in year (6.4%) this was due to additional opening in June for children of key workers.

## **Balance Sheet Adjustments**

The pre-school have closed the account held with the Co-op in year transferring the balance to the main Lloyds current account.

Debtors show a balance of £3,058 for the payroll company, this reflects a small increase from 18/19 and a buffer of payroll costs equivalent to c.2-3 weeks.

## **Recommendation**

There is concern at the level of loss in year though it would appear that this is primarily driven by the impact of COVID on LBG income but also the reduced demand. It is recommended that the level of demand is monitored on a regular basis in the coming year to ensure sufficient income is being generated to cover the current level of spend (c.£119k per year or c.£10k per month). Work has been ongoing to ensure staffing levels are reflective of the number of children attending and it is likely that this will need to continue.

If the reported position continues into 20/21 then further actions may be required to achieve a balanced position.

Simon Hooton, FCMA, CGMA