

BUSY BEES PRE-SCHOOL

Treasurers Report For the Annual General Meeting – 2022

Income and Expenditure in the 2021-2022 financial year

The report shows an income over expenditure pre-school running figure of £5760 to the financial year ending January 2022. This figure includes £3095 in depreciation costs calculated as 30% of the net book value of the building.

Again another difficult time due to Covid restrictions however the staff ensured that the setting remained open throughout and are commended for their dedication to their roles.

Fund Raising in the 2021-2022 financial year

Overall a total of £204 was raised from which £133 was spent, leaving a net surplus amount of £71 offset in part from the deficit amount of minus £21 brought forward from the previous financial year leaving a surplus amount to carry forward to the 2022-2023 financial year of £50.

Balance Sheet Report for the 2021-2022 financial year

The Balance sheet shows the asset figures for the 2021-2022 financial year, compared with the previous financial year.

Total assets (including the value of the building) of £40344 were brought forward from the previous financial year. Surplus expenditure over income in the 2021-2022 financial year added to this figure gives a total asset figure as at January 2022 of £48104. The current asset figure (bank account balances less liabilities) has increased from £30026 to £3881.

During the course of the year the setting took advantage of a bounce back loan from Nat West Bank. This was for £20,000 and enabled the setting to be able to get the external roof and building work carried out.

Contingency for Closure amounts

The Early Years Alliance recommends that the Pre-school keep three months running costs plus the cost of redundancy pay in hand, approximately £43506 calculated as detailed at the bottom of the balance sheet. This figure includes Hive demolition costs and ground refurbishment. It should be noted that the building removal costs have been increased to a more realistic figure of £20,000, from £8,000, and this figure now incorporates the previously separately shown site restoration amount of £5000.

This year the current assets held, taking into account other restricted amount to be carried forward for fundraising and EYPP, are not sufficient to cover the contingency amount resulting in a **minus £5612 allocated to the unrestricted general fund**. Whilst this is not ideal the necessity to close should hopefully be covered by insurances that are in place.

Busy Bees Pre-School Income and Expenditure for the period ending 31st January 2022						
	2021-2022			2020-2021		
	£	£	£	£	£	£
Income						
Fees		15540			9767	
WCC Grants		104610			78695	
Milk grant (now outsourced)					193	
Fund Raising		204			276	
Training		0				
Donations		379				
Sundry		0				
Grants		0				
ISF Income		3860				
EYPP Income		3654			754	
DAF Income		1845			309	
PPE Income		2300			1890	
Bank Interest		3			8	
TOTAL INCOME		132395			91892	
Less expenditure						
Salaries	74689			56067		
DBS checks	111			126		
Consumables	4239			3680		
Milk (now outsourced)	0			98		
Fund Raising	133			303		
Staff Refreshments	11			20		
Finance Management	4428			4544		
Subscriptions	286			685		
Utilities						
Electricity	5771			0		
Water	392			0		
Building costs	21570			622		
Equipment	934			4592		
Training	1161			1452		
Grants						
Lease costs	325			0		
Insurance	1535			2459		
Refuse	633			295		
Internet & Telephone	764			710		
Advertising and Promotion	141			106		
Grounds	243			10		
Sundry						
Er's pension costs	809			708		
Bad debts written off	128			2135		
EYPP spend	2806			1182		
PPE Spend	951			710		
ISF Spend	1108					
DAF Spend	374					
rounding adjustment	-2			-1		
Depreciation	3095			4422		
TOTAL EXPENDITURE		126635			84925	
Surplus Running Income over			5760			6967
Surplus Annual Income over			5760			6967

Busy Bees Pre-School Balance Sheet for the period ending 31st January 2022						
	2021-2022			2020-2021		
	£	£	£	£	£	£
	At cost	Cumulative Depreciation	NBV	At cost	Cumulative Depreciation	NBV
Fixed assets						
Building	87697	80,474	7,223	87697	77,379	10,318
Current Assets						
Unrestricted						
Petty Cash	8			74		
Cash income held	0			199		
Busy Bees Nat West Account	23984			9375		
Debtors	659			618		
		24651			10266	
Restricted						
Deposit Account	34512			20009		
		34512			20009	
		59163			30275	
LESS						
Current liabilities						
Trade Creditors	255			249		
Other Creditors	27					
Bank Account: Bounce Back Loan	20000					
		20282				
			38881		249	30026
Net Assets			46104			40344
Financed by						
Accumulated Fund as at 1st February 2020			40344			33377
Surplus Income over Expenditure			5760			6967
			46104			40344
Notes to the Account						
The Accumulated fund is held as						
Restricted funds						
Net book value of building		7223			10318	
Contingency for closure		43506			25265	
FUNDRAISING bf	-21			6		
plus fundraising balance in year	71			-27		
Balance of fundraising cf		50			-21	
EYPP bf	89			517		
plus surplus EYPP in year	848			-428		
Balance of EYPP cf		937			89	
Unrestricted funds						
General fund		-5612			4693	
			46104			40344
purchase price of new Hive building		87697				
Hive building fixed asset value						
Depreciation calculated at 30% of net book value						
Contingency for closure						
building removal costs - dictated by Wiltshire Council		20000				Increased from £8K to £20K as more realistic cost
Redundancy		14080				
Pay in lieu of notice		8356				4 weeks of ave weekly pay
administration		1020				
Building removal site restoration		0				Incorporated in building removal costs
lease costs notice period		50	43506			

* Due to covid closures Lease, Electricity and Water in the previous fy had not been invoiced and are now incorporated in the currently reported 2021-2022 financial year resulting in a reporting at an amount double to that normally expected.

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Busy Bees Pre-school

On accounts for the year
ended

31st January 2022

Charity no
(if any)

1015404

Set out on pages

(remember to include the page numbers of additional sheets)

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [named body]]. *Delete [] if not applicable.*

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

21/7/2022

Name:

Pamela J Turner

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

Address:

1 STONELEA
TROWBRIDGE ROAD HILPERTON
WILTSHIRE BA14 7QQ

Section B

Disclosure

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

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

The Examiner wishes to note that on 1st February 2021 the Trustees met (via Zoom) and voted to void an invoice of £127.60 for fees ([REDACTED]). The reason given relates to hours spent by [REDACTED] (Chair) during Covid and an Ofsted inspection. The Examiner would respectfully remind Trustees that they should not be seen to 'benefit' throughout their tenure as Trustees and would advise that no action of this type should be taken in future.

