

BUSY BEES PRE-SCHOOL
Treasurers Report
For the
Annual General Meeting – 2024

Income and Expenditure in the 2023-2024 financial year

The report shows an income over expenditure pre-school running figure of £5273 (2023 £17142) to the financial year ending January 2024. This figure includes £1715 in depreciation costs calculated as 30% of the net book value of the building.

Fees and grant funding increased during the course of the year due to the pre-school due to an increase in the uptake of sessions. This may in part be due to the increased eligibility of parents for extended 30 hour funding.

The movement on each of the income and expenditure categories is shown on the Income and Expenditure report.

Staffing expenditure has increased significantly, however, this is to be expected with the increased numbers of children within sessions. Note that part of the manager's staffing cost is being charged back to another setting within the area whom the manager was supporting for most of the financial year.

Fund Raising in the 2023-2024 financial year

Overall a total of £1033 was raised from which £1101 was spent, leaving a net deficit amount of £68 which together with the fundraising deficit brought forward from 2022-2023 leave a total amount to carry forward to 2024-2025 of minus £344.

Balance Sheet Report for the 2023-2024 financial year

The Balance sheet shows the asset figures for the 2023-2024 financial year, compared with the previous financial year.

Total assets (including the value of the building) of £63246 were brought forward from the previous financial year. Surplus expenditure over income in the 2023-2024 financial year added to this figure gives a total asset figure as at January 2024 of £68713. The current asset figure (bank account balances less liabilities) has increased from £58188 to £65713.

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 £58761 calculated as detailed at the bottom of the balance sheet. This figure includes Hive demolition costs and ground refurbishment.

This year the current assets held, taking into account other restricted amounts to be carried forward for fundraising, EYPP, DAF and ISF funding, are sufficient to cover the contingency amount resulting in **£3648 allocated to the unrestricted general fund**. It should be noted that the general fund is in a significantly better position than the previous year and any 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 2024

	Previous YE adj	2023-2024				2022-2023				Movement	
		£	£	£	£	£	£	£	£		
Income											
Fees				21890				18018		+	3872
WC Grant Funding				124212				116521		+	7691
Fund Raising Income				1033				491		+	542
Donations				0				0		-	0
Free School Meals Income				1490				420		+	1070
Grant Income				698				2000		-	-1302
ISF funding				7140				4320		+	2820
EYPP Grant				1153				1758		-	-605
DAF income				1656				2400		-	-744
										-	0
Training income				190						+	190
Interest received				475				84		+	391
TOTAL INCOME				<u>159937</u>				<u>146012</u>		+	13925
Less expenditure											
Salaries		124199				102721					
Less staffing charge back		15329				13316					
		<u>108870</u>				<u>89405</u>					
Er's NIC		798									
Er's pension costs		1604				1356					
TOTAL STAFFING			111272				90761			+	20511
Staff Training			99				1162			-	-1063
DBS checks			0				205			-	-205
Consumables	-79		9311				4367			+	4944
Fund Raising			1101				817			+	284
Staff Refreshments			85				14			+	71
Finance Management			5254				4845			+	409
Subscriptions	95		789				716			+	73
Utilities										-	0
Electricity			2141				2975			-	-834
Water			616				599			+	17
Building costs			1529				1330			+	199
Equipment	-166		4518				6635			-	-2117
Grant spend			699				2000			-	-1301
Lease costs			0				675			-	-675
Insurance			859				1720			-	-861
Refuse			858				693			+	165
Internet & Telephone			1107				862			+	245
Advertising and Promotion			164				17			+	147
Grounds			497				313			+	184
Printer Ink			41							+	41
Sundry			0							-	0
Free School Meal spend			1490				420			+	1070
Bad debts written off			0				0			-	0
EYPP spend			1861				1486			+	375
ISF Spend			7140				2477			+	4663
DAF Spend			1675				1617			+	58
rounding adjustment			-7				-2			-	-5
Prior year adjustment on consumables, subscriptions & Equipment			-150								
Depreciation			<u>1715</u>				<u>2166</u>			-	-451
TOTAL EXPENDITURE			<u>154664</u>				<u>128870</u>				
Surplus Running Income over				5273				17142			
Surplus Annual Income over Expenditure				<u><u>5273</u></u>				<u><u>17142</u></u>		-	-11869
Running costs for contingency											
annual			21558				17779				
3 months			7186				5926				

Busy Bees Pre-School
Balance Sheet
for the period ending 31st January 2024

	Previous YE adj	2023-2024			2022-2023		
		£	£	£	£	£	£
		At cost	Cumulative Depreciation	NBV	At cost	Cumulative Depreciation	NBV
Fixed assets							
Building		87697	84,157	3,540	87697	82,640	5,057
Current Assets							
Unrestricted							
Petty Cash	-8	2147			265		
Cash income held		0			0		
Busy Bees Nat West Account		12083			15099		
Large Purchases Cash Account		0			693		
Personal Loan to staff member		666			5500		
Debtors		4108			6370		
			19004			27927	
Restricted							
Deposit Account		51571			31597		
			51571			31597	
			70575			59524	
LESS							
Current liabilities							
Creditors	-159	3949			412		
PAYE/NI	-27	1453			924		
			5402			1336	
Net Assets				65173			58188
				68713			63245
Financed by							
Accumulated Fund as at 1st February 2023				63246			46104
Prior year adj	-194			194			
Surplus Income over Expenditure				5273			17142
				68713			63246
Notes to the Account							
The Accumulated fund is held as							
Restricted funds							
Net book value of building			3540			5057	
Contingency for closure			58761			55132	
FUNDRAISING bf		-276			50		
plus fundraising balance in year		-68			-326		
Balance of fundraising cf			-344			-276	
EYPP bf		1209			937		
plus surplus EYPP in year		-708			272		
Balance of EYPP cf			501			1209	
DAF bf		783			0		
plus surplus DAF in year		-19			783		
Balance of DAF cf			764			783	
ISF funding bf		1843			0		
plus surplus ISF in year		0			1843		
Balance of ISF cf			1843			1843	
Unrestricted funds							
General fund			3648			-502	
			68713			63246	

purchase price of new Hive building	87697	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	20000
Redundancy	20177	18908

BUSY BEES PRE-SCHOOL
Treasurers Report
For the
Annual General Meeting – 2024

Income and Expenditure in the 2023-2024 financial year

The report shows an income over expenditure pre-school running figure of £5273 (2023 £17142) to the financial year ending January 2024. This figure includes £1715 in depreciation costs calculated as 30% of the net book value of the building.

Fees and grant funding increased during the course of the year due to the pre-school due to an increase in the uptake of sessions. This may in part be due to the increased eligibility of parents for extended 30 hour funding.

The movement on each of the income and expenditure categories is shown on the Income and Expenditure report.

Staffing expenditure has increased significantly, however, this is to be expected with the increased numbers of children within sessions. Note that part of the manager's staffing cost is being charged back to another setting within the area whom the manager was supporting for most of the financial year.

Fund Raising in the 2023-2024 financial year

Overall a total of £1033 was raised from which £1101 was spent, leaving a net deficit amount of £68 which together with the fundraising deficit brought forward from 2022-2023 leave a total amount to carry forward to 2024-2025 of minus £344.

Balance Sheet Report for the 2023-2024 financial year

The Balance sheet shows the asset figures for the 2023-2024 financial year, compared with the previous financial year.

Total assets (including the value of the building) of £63246 were brought forward from the previous financial year. Surplus expenditure over income in the 2023-2024 financial year added to this figure gives a total asset figure as at January 2024 of £68713. The current asset figure (bank account balances less liabilities) has increased from £58188 to £65713.

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 £58761 calculated as detailed at the bottom of the balance sheet. This figure includes Hive demolition costs and ground refurbishment.

This year the current assets held, taking into account other restricted amounts to be carried forward for fundraising, EYPP, DAF and ISF funding, are sufficient to cover the contingency amount resulting in **£3648 allocated to the unrestricted general fund**. It should be noted that the general fund is in a significantly better position than the previous

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 2024

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:

31/10/2024

Name:

Pamela J Turner

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

--

Address:

1, STONELEA, TROSBROOK ROAD, HILPERIAN,
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.**