

Rackerhayes Pre-School

Treasurer's Report 2019 – 2020

This years accounts are run from 1st September 2019 - 31st August 2020

Income

The total income for the year was £92,314.11 of which £3044.65 were paid school fees & lunch club fees. We received £86,918.23 in funding from DCC Early Years and £724.00 from computershare / Kiddicare / Sodexo vouchers. The remaining income was generated through fundraising, socials, registrations fees etc.

Expenditure

The total expenditure for the year was £90,251.82. We spent £73,773.70 on staff wages and £4205.38 on renting the premises. The rest of the expenditure is broken down on the End of Year sheet.

We have a monthly SO set up transferring money into a contingency fund, we use this account to cover expenses / wages during quieter periods, the account was last used for this purpose in December 2017. In accounts year 2018 / 2019 we used some of our savings in this fund for the new outdoor play area.

The accounts are with an independent examiner

19 20
Year 2018/2019

^ £4708.00 Transferred in from the contingency fund to pay for new outdoor play area

Misc items / Items bought from Petty cash

Sundries - Paper towels, gloves, tissues, cleaning equipment etc

Uniform

Storage

Staff Meals / Thanks you gifts

Accountancy / Book Audit

Postage

GDPR compliant storage

DBS Check

Snacks and equipment for preschool

Additional sanitising equipment / Covid PPE

Toys / Books second hand

Statement of Assets and Liabilities
At 31st August 2020

Current Account

Fund at 1st September 2019	£13,144.05
Income	+ £92,314.11
Expenditure	- £90,251.82
FUND AT 31st August 2020	£15,206.34

1st Reserve Account (Redundancy) Account ending 211

Fund at 1st September 2019	£10,051.03
Plus Deposits	+£0.00
Plus Interest	+£15.30
FUND AT 31st August 2020	£10,066.33

2nd Reserve Account (Contingency) Account ending 203

Fund at 1st September 2019	£3,721.32
Plus Deposits	+£1,200
Plus interest	+£6.42
FUND AT 31st August 2020	£4,927.74

Rackerhayes Pre-school

1st Sept 2018 - 31st Aug 2019		1st Sept 2019 - 31st Aug 2020
	INCOME	
£12,416.89	Fees	3044.65
£1,256.00	Vouchers	724.00
£86,714.20	Funding	86918.23
£936.35	Fund Raising	362.89
£60.00	Registration Fees	0
£1,044.30	£ in from Socials	258.50
£531.34	£ in from Trips	281.98
£159.12	New Uniform	68.86
£7.50	Used Uniform	22.00
£17.97	Scholastic	0
£54.75	Tempest	0
£4,776.70^	Misc Income	633.00~
107,975.12		£92,314.11
	EXPENDITURE	
£74,193.53	Wages	73773.70
£926.38	Pension	1457.19
£800.00	Petty Cash	200.00
£2,732.20	TAX & NI	1409.60
£4,644.00	Rent	4205.38
£72.96	Stationary	281.16
£1,367.83	Misc	2630.04
£784.20	Trips	691.25
£472.99	Socials	259.89
£1,019.17	Photos & Children's Presents	531.21
£17.97	Scholastic	0
£1,904.96	Toys & Equipment	840.13
£450.49	Payroll	664.76
£5,945.03	Outdoor Play Area (Inc outdoor classroom)	184.97
£437.64	Staff Training	260.00
£744.89	Insurance	746.00
£35.00	Ofsted	35.00
£164.37	Phone / Internet	181.64
£79.99	Computer Consumables	79.99
£55.46	Website	619.91
£1,200.00	Transfer to Contingency	1200.00
£0.00	Advertising	0
£19.00	Bank Charges	0
£98,068.06		£90,251.82

Year 2019 / 2020

` £633.00 paid back by PCC for heater

24th October 2020

Rackerhayes Pre-School
St. Michael's Church Hall
Chudleigh Road
Kingsteignton
Devon TQ12 3JU

To the Trustees of Rackerhayes Pre-School, Registered Charity No.1017322

Independent Examiner's Report of the Accounts for the year from 1st September 2019 to 31st August 2020

Introduction

This is a report of the financial records of Rackerhayes Pre-School based on the information and explanations which have been supplied to me by their Treasurer, Mrs Hannah Smith, of 6 Tarrs Avenue, Kingsteignton, Devon TQ12 3BX.

My exam was carried out under section 145 of the 2011 Charity Commission's Act and following the Directions given (updated September 2017). I have followed the Commission's Guidance on Independent Examination of Charity Accounts: Direction and Guidance for Examiners (CC32).

The value of the charity's income and assets fall below the audit threshold, so the trustees may opt for this independent exam, which is less thorough than a formal audit.

The trustees are responsible for the preparation of the accounts and for the appointment of a suitable Independent Examiner. They consider that an audit is not required, and I can confirm that this is the case. I am a certified bookkeeper and have been a Member of the Institute of Certified Bookkeepers since 2007. I hold a current Practice Licence. I have no close personal relationship with any of the trustees and am not involved in the day to day running of the charity.



Basis of Report

I have reviewed the records with which I have been supplied and checked that they appear complete and that there are no significant differences from previous years. The accounts are kept in the form of income/expenditure accounts as suits an organisation of this type, size and structure. I have checked that I can understand the records and that there are no obvious errors or omissions. I have checked sample transactions to see if I can track the paper trail from prime entry to accounts.

I do not make an exhaustive check of every individual item nor do I check for every minor error or for basic arithmetic errors.

I report my findings to the trustees. I am bound to report any concerns to the Charity Commission.

Independent Examiner's Report

I have been supplied with all relevant paperwork. I have the Treasurer's Report, the Statement of Assets and Liabilities, the Income/Expenditure Account, bank statements, monthly salary sheets, P32s, petty cash sheets, the original receipts and invoices for expenses, statements of the card account, details of Devon County Council funding, fee payment sheets and an electronic copy of the cashbook in the form of a spreadsheet.

The paperwork appears well organised and complete. I can understand the current financial position of the charity and make comparisons with previous periods. I am satisfied that the charity meets its stated aims and objectives and that it carries out activities as would be expected.

Having examined the accounts I found a few minor issues which I raised with Hannah and which have been resolved. I find her open and candid in her approach.

I can state that

- All the correct records appear to be kept
- The records appear to be complete and well organised
- All the receipts and invoices that support the records appear to be kept
- Transactions are correctly posted to the cashbook
- Comparisons can be made between the accounts, the cashbook and the cash records
- Whilst it is possible to follow the paper trail from prime entry, this is less clear than in previous years because more transactions are now being completed by card or BAC. I have discussed this with Hannah and extra records are being put in place.

The Treasurer's Report explains the current financial position of the charity and this is consistent with the records and the accounts as presented to me. Income has obviously been affected by Covid-19 this year, but expenses have also been reduced and the funds in the bank accounts remain healthy. There are contingency funds in place.

Conclusion

The accounts appear to be complete and well kept and are as described in the Treasurer's Report. The accounts accord with the records. An understanding of the charity's financial position can be established from the accounts.

Based on the information and explanations provided I have found no issues with the accounts which cause me concern.

Yours faithfully

Donna Sharkey MICB