

Rackerhayes Pre-School

Treasurer's Report 2023 – 2024

This years accounts are run from 1st September 2023 - 31st August 2024

Income

The total income for the year was £144,220.80 of which £13746.38 were paid school fees & lunch club fees. This income figure also includes the funding received from Kingsteignton Town Council. We used this to make repairs and upgrades, replacing the broken shed and installing a new outdoor play area.

We received £128,310.15 in funding from DCC Early Years and £7827.50 from vouchers. The preschool also received a grant from Kingsteignton Town Council for £1425.00. The remaining income was generated through fundraising, socials, registrations fees etc. The amount raised from fundraising and Social Events was £656.55

Expenditure

The total expenditure for the year was £133,246.51. We spent £104675.44 on employment costs, £599.70 on staff training and £4894.00 on renting the premises. The rest of the expenditure is broken down on the End of Year sheet - Staff wages have increased this year, this in turn increases the Pensions, Tax and National Insurance.

We have also spent £861.05 on replacing and renewing toys and equipment and on the outdoor play area.

These figures also include a monthly SO transferring £100 into a contingency fund, we use this account to cover expenses / wages during quieter periods. In December 22 we transferred £5000.00 from the contingency fund into the current account to cover wage expenses. This amount was transferred back to the contingency fund in July 24 from the main current account.

Petty Cash

The Petty Cash Held at the end of the year is £57.70, the income from fee's and expenditure split between snacks, printing photos and activity items.

The accounts are currently with an independent examiner

Rackerhayes Pre-school

1st Sept 2022 - 31st Aug 2023		1st Sept 2023 - 31st Aug 2024
	INCOME	
15551.64	Fees	5918.88
5114.50	Vouchers	7827.50
86231.89	Funding	129735.15
196.14	Fund Raising	114.09
30.00	Registration Fees	0.00
832.27	£ in from Socials	542.46
00.00	£ in from Trips	00.00
96.00	New Uniform	44.00
6.00	Used Uniform	1.00
00.00	Scholastic	00.00
00.00	Tempest	00.00
16242.55	Misc Income*	37.72
£124,300.99		£144,220.80
	EXPENDITURE	
87647.97	Wages	97759.14
2526.79	Pension	3041.49
2776.36	TAX & NI	3874.81
4820.00	Rent	4894.00
191.26	Stationary	576.84
4059.95	Misc	4369.49
0.00	Trips	00.00
165.00	Socials	175.00
1362.51	Photos & Children's Presents	1547.03
7776.44	Repairs	7121.97
794.63	Toys & Equipment	861.05
747.29	Payroll	739.78
57.39	Outdoor Play Area (Inc outdoor classroom)	0.00
257.20	Staff Training	599.70
743.18	Insurance	1085.62
35.00	Ofsted	35.00
404.22	Phone / Internet	331.99
154.73	Computer Consumables	0.00
17.99	Website	0.00
1200.00	Transfer to Contingency*	6200.00
115.20	Advertising	0.00
0.00	Bank Charges	33.60
£115853.10		£133,246.51

Year 2023 / 2024

*£5000.00 transferred from Main A/C back to Contingency from 22/23

Misc items

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

Uniform

Postage

Data Protection Fee

Chocolate for fundraising event
Snacks for preschool
Additional sanitising equipment / Covid PPE- Aprons etc

Petty Cash 2023 – 2024

Opening Balance £84.01

Expenditure £26.31

Closing Balance £57.70

Broken Down as:

Expenditure

Photos - £7.78

Snacks - £10.74

Activity resources - £7.79

Christopher Marle ACCA
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15th May 2025

Rackerhayes Pre-School
St. Michael's Church Hall
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To the Trustees of Rackerhayes Pre-School, (the Trust). Registered Charity No.1017322

Independent Examiners Report of Accounts for the year to 31st August 2024

Introduction

The following report is a summary of my independent review of the accounting records and Treasurer's Report to the Trust for the year ended 31st August 2024. The Trust is eligible to opt for this independent review in lieu of a full audit due to its gross revenue being below the Charity Commission threshold.

I can confirm that I am a Chartered Certified Accountant of good standing and am conducting this examination in line with the ACCA's guidance for honorary work for Charities. I have no close personal relationship with any of the Trustees and am not involved with the management or day to day running of the charity. My examination has been conducted following the Charity Commission's directions and in line with the Guidance for Examiners (CC32).

Report

I have reviewed the accounting records maintained by the Trust and can confirm that the records provided were sufficient to verify the years transactions with any missing paperwork available to view on request.

I have been able to follow the transaction process of all income and expenditure that I selected for testing and can verify that the transactions observed in the cash accounting records are consistent with the electronic cash book and do not vary in any material way.

The Treasurers Report accurately describes the financial position of the Trust with account balances reconciling to bank statements. Having discussed the increasing value of additional employers costs such as National Insurance and Pensions, we have decided to update the Wages cost referred to in the report to Employment Costs so as to include these now more material values.

Conclusion

Discussions on review with the management show that the Trust is in control of their cost base despite the challenges of rising employment costs as well as general inflationary pressures. The Trust has sufficient funds, including a Contingency fund which has had the draw-downs used for last years renovations repaid and continues to be topped up on a regular basis. In conclusion, I can verify that the interests of the Trust are being suitably governed and I have not observed any issues to cause concern regarding the financial position of the Trust.

Yours sincerely,



Christopher Marle ACCA