

GREAT TEY PRE-SCHOOL
Treasurer's Report
Year Ending 31st August, 2024

As detailed in the Profit & Loss breakdown, the year-end figures @ 31/08/24 show a PROFIT of £422.86 excluding Fund Raising, and a PROFIT of £186.41 including Fund Raising. This results in a loss of £236.45 on Fund Raising after purchases.

INCOME

Income for the year was £111,684.29

EXPENDITURE

Expenditure for the year was £111,497.88

FUNDS

There are unspent funds of £3,304.89 at 31/08/23 in the current account. This will be carried forward into specific budgets for next year; a proportion of these funds will be allocated to training course fees and training wages and this amount will help to cover any shortfall as a result of the rising cost of rental charges.

The profit made this year has been used to increase the Reserve account to ensure the correct funds are available for redundancy for staff if needed.

A loss of £6859 has been forecast for the Autumn term 2024, but we do have a number of new starters attending in the Spring Term and Summer Term, to help reduce this loss.

There are unspent funds of £183.94 at 31/08/24 in the fund raising account. The committee should agree what these funds will be spent on and purchases will be made so that the children of the parents who have helped to raise the funds benefit from the resources.

Our accruals are made up of £75 for Accountancy fees, £279.19 for staff and children's uniform, £95.71 for craft and equipment resources, and £230 for garden maintenance. Uniform and resources are ordered, and due to be delivered at the beginning of Autumn Term. Garden maintenance is to happen when pre-school is open again in Autumn Term.

TOTAL CURRENT ASSETS/LIABILITIES (refer to Balance Sheet) @ 31/08/24

| | | |
|--|------------|---|
| Cash balance Current account | 3,304.89 | ✓ |
| Cash balance Reserve account | 12,803.65 | ✓ |
| Cash balance Bonus Saver account | 22,113.88 | ✓ |
| Cash balance Fund Raising account | 183.94 | ✓ |
| Cash in hand for Petty Cash | 0.54 | |
| Cash in hand from floats | 22.17 | |
| Payments on Account (parent's deposits held and funding received in adv) | (186.15) | |
| Other creditors/accruals | (1,106.47) | |
| Total | 37,136.45 | |

Prepared by Truly Bruce
Date: 31st August 2024

Truly Bruce
1/10/24

H. Bacon
5.9.24.

GREAT TEY PRE-SCHOOL
Treasurer's Report
Year Ending 31st August, 2024

TREASURER'S COMMENTS

As a registered charity it is not our intention to retain a large sum of money on deposit or in a current account. It has been agreed that one terms running costs would be kept available in the Bonus Saver account, and Redundancy payments would be kept in the Reserve Account to cover the following scenarios:

- Liability for Redundancy pay in the event that Pre-School should have to close and redundancy payments need to be met.
- Repayment of any government funding made in lieu of sessions, in the event that subsequent to an Ofsted inspection the Pre-School fails to achieve the necessary requirements for re-registration.
- A drop in numbers of children attending Pre-School, so that funds can be bolstered by the money held in reserve until such a time as the numbers increase again.

As mentioned earlier, the committee should allocate the balance in the current account, at the beginning of the next academic year. Any other known requirements for the group should be considered, and funds allocated as appropriate.

The controls that were put into place to ensure that staff wages would cost no more than 77% of income, and an allowance of 4% of staff wages allocated for training, have been maintained where possible during 2023/24. The staff at the setting have worked incredibly hard to ensure that the setting was able to take more sessions for children to accommodate parents requirements.

Forecasting will be prepared by the Manager and reviewed by the Committee during each term, based upon the known sessions booked at that time. The numbers of sessions attended and relative income, in line with staffing levels, will continue to be monitored very carefully. Budgets will continue to be monitored closely for all areas of expenditure.

Fund raising is an important source of income; support from the parents will be sought where possible. The staff should prepare a defined 'wish list' for the coming year so that the committee has a figure to work to. We were able to organise monthly fundraising events, which has helped to keep a steady flow of fundraising income for new equipment and treats for the children throughout the year, and time going forward.

Prepared by Truly Bruce
Date: 31st August 2024

RWBS
1/10/24

H. Bruce
5.9.24

Independent examiner's report on the accounts

Report to the trustees/members of
Great Tey Pre-School

On accounts for the year ended
31st August 2024

Basis of my report

I have examined all the documents and relevant papers given to be by the Finance Manager.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Date 10th September 2024



Mrs Donna Breese
Breese Accountancy
40 Tey Road
Coggeshall
Colchester
Essex
CO6 1QR

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donna.breese@sky.com

Date: 31/08/2024
Time: 16:39:58

Great Tey Pre-School
Profit and Loss

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From: Month 1, September 2023
To: Month 12, August 2024

Chart of Accounts:

WITHOUT F/R [PARTIAL]

| | <u>Period</u> | <u>Year to Date</u> |
|---------------------------------|-------------------|---------------------|
| Income | | |
| Funded Sessions | 90,078.91 | 90,078.91 |
| Non-Funded Sessions | 20,693.15 | 20,693.15 |
| Snack fees | 625.74 | 625.74 |
| Other Income | 466.94 | 466.94 |
| Uniform | 56.00 | 56.00 |
| | 111,920.74 | 111,920.74 |
| Purchases | | |
| | 0.00 | 0.00 |
| Direct Expenses | | |
| | 0.00 | 0.00 |
| Gross Profit/(Loss): | <u>111,920.74</u> | <u>111,920.74</u> |
| Overheads | | |
| Gross Wages | 90,067.08 | 90,067.08 |
| Premises/Rent/Insurance | 11,915.77 | 11,915.77 |
| Garden | 634.32 | 634.32 |
| Subs/Membership/Licences | 995.58 | 995.58 |
| Printing/Stationery | 1,732.24 | 1,732.24 |
| Professional Fees | 75.00 | 75.00 |
| Computer Equipment/Software | 605.25 | 605.25 |
| Maintenance/Repairs/Testing/H&S | 1,897.71 | 1,897.71 |
| Bank Charges/Interest | 43.79 | 43.79 |
| Snack/Petty Cash | 608.22 | 608.22 |
| Craft materials purchased | 212.33 | 212.33 |
| Miscellaneous expenses | 2,068.33 | 2,068.33 |
| Cleaning materials | 642.26 | 642.26 |
| | 111,497.88 | 111,497.88 |
| Net Profit/(Loss): | <u>422.86</u> | <u>422.86</u> |

H. Pearson
5.9.24.

R. W. S.
1/10/24

Date: 31/08/2024
Time: 11:38:49

Great Tey Pre-School
Balance Sheet

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From: Month 1, September 2023
To: Month 12, August 2024

Chart of Accounts: Default Layout of Accounts WITH F/R [PARTIAL

| | Period | Year to Date |
|---|-------------|--------------|
| Fixed Assets | | |
| | 0.00 | 0.00 |
| Current Assets | | |
| Debtors | 10,056.94 | (186.15) ✓ |
| Deposits and Cash | (10,936.82) | 38,429.07 ✓ |
| Other creditors etc | 1,066.29 | (1,106.47) ✓ |
| | 186.41 | 37,136.45 |
| Long Term Liabilities | | |
| | 0.00 | 0.00 |
| Total Assets less Total Liabilities: | 186.41 | 37,136.45 |
| Capital & Reserves | | |
| Reserves | 0.00 | 36,950.04 |
| P & L Account | 186.41 | 186.41 |
| | 186.41 | 37,136.45 |

H. Barrow
5.9.24.

Russ
1/10/24