

THE COMMUNITY PRE-SCHOOL
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST AUGUST 2020

		2020		2019	
INCOME		£	£	£	£
FEES	Ordinary	10,880.00		11,009.50	
	Funding	60,236.40		66,645.39	
		71,116.40		77,654.89	
Grants and Donations		500.00		20.00	
Fundraising		434.05		883.62	
Sundry Income		125.00		1,118.90	
Interest earned (on outdoor & investment a/c)		7.13			
milk & snacks		732.30		1,073.10	
Furlough Money		725.16			
Gift Aid		6000.00			
		£79,640.04		£80,750.51	
EXPENDITURE					
Rent		9,738.00		10,662.00	
Salaries		74,189.69		69,482.57	
Milk and Snacks		527.24		883.22	
Kitchen supplies		-		-	
New Equipment purchase		1,150.27		805.86	
Materials		759.96		1,839.28	
Stationery and phone		326.06		1,250.20	
PLA Insurance/membership		906.64		894.94	
Fundraising costs & Trips		433.20		1,312.53	
Sundry exp		2,685.63		2,620.22	
		£90,716.69		£89,750.82	
Excess Income over Expenditure		-£11,076.65		-£9,000.31	

BALANCES AS AT 31ST AUGUST 2020

	Opening	Closing
	£	£
Petty Cash Account	154.39	9.39
Bank Account (Adjusted)	3,157.26	8,659.94
Outdoor Play Account	24,811.72	7,638.55
Investment Account	22,910.20	23,649.04
Excess Income for the year	-11,076.65	
	39,956.92	39,956.92

THE COMMUNITY PRE-SCHOOL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2020

		<u>INCOME</u>	<u>EXPENDITURE</u>	NET
Fees:	Ordinary (for 2020)	10,880.00		
	Funding (from DCC)	60,236.40		
Grants/Donations:		500.00		
Interest on bank accounts		7.13		
Furlough Money		725.16		
Grant Aid		6,000.00		
Other Income		125.00		
Community Centre Rent:			9,738.00	
Salaries:	Employee Salaries		74,189.69	
	Inland Revenue			
	Pensions			
Milk & Snack:	Milk	466.80	355.74	111.06
	Snack	265.50	171.50	94.00
New Equipment:	Tablet		49.99	
	Table & Chairs		55.73	
	22 Wet Suits		267.55	
	Decking Canopy		645.00	
	Grass for Outdoor Area		50.00	
	Small items		82.00	
Materials:	Various Books, puzzles etc etc		759.96	
Stationery/Phone:	Stationery		142.50	
	Phone		183.56	
PLA membership/insurance			906.64	
Fundraising:	Art Projects	26.40		26.40
	Next	134.00		
	Sponsored find it			-
	Sweatshirts & T-shirts	273.65	433.20	- 159.55
	Bags 2 school			-
		<u>434.05</u>	<u>433.20</u>	<u>- 133.15</u>
Trips		<u>-</u>	<u>-</u>	<u>-</u>
Sundries:	Web Site		237.60	
	Courses		593.40	
	Accountancy Fees		570.00	
	Gardening		79.00	
	Move and Dance Fees		120.00	
	Refund of Fees (Net)		280.00	
	Various Sundries		805.63	
			<u>2,685.63</u>	
TOTAL:		<u><u>£79,640.04</u></u>	<u><u>£90,716.69</u></u>	-£11,076.65

The Community Pre-School

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST AUGUST 2020

1-Overall the deficit of income over expenditure worsened in the year by £2,077 from -£9,000 last year to -£11,077 this year.

2020	-11077	2019	-9000
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2-The largest reason for this was the increase in wages and salaries costs up by £6,130 to £69,483 in the year. The main causes of this were increases in minimum and living wages, overall wage inflation and an increase in staffing levels.

Clearly this is an area to study in the upcoming months balancing staff provision and overall child experience versus financial viability

3-Income wise we saw a fall of £1,145 from funding levels of £78,799 last year to £77,655 this year largely caused by a change a the age profile of the children at pre school, as overall, number of places remains consistent year on year.

4. Fundraising was significantly up on last year (£884 from £467)

5. Otherwise, spending remained in line with previous years.

The operating surplus in the bank has allowed us to put funds aside currently we have £50.2k in our savings account for redundancy provision and the like in the future.

The pre-school appears to have a constant demand for the forthcoming year

Fundraising continues to bring in money and is a good way to keep the Pre-school in the Community eye

In the upcoming year we will need to keep investing in equipment to continue to provide our excellent pre-school child-care provision. But we also need to re-visit the current financial model particularly in respect of funding and staff provision to ensure financial viability moving into the future.