

## Wigginton Pre-School

### Approval statement

I approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Keep Accounting Ltd with all information and explanations necessary for their preparation.

A handwritten signature in black ink, appearing to read 'R. Macdonald', written in a cursive style.

The Treasurer

15<sup>th</sup> December 23

**Wigginton Pre-School**

**Accounts**

**31 August 2023**

## Wigginton Pre-School

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The Treasurer

15<sup>th</sup> December 23

## Wigginton Pre-School

### Profit and Loss Account for the year ended 31 August 2023

	2023 £	2022 £
Sales	69,938	69,222
Cost of sales	5,792	9,929
<b>Gross profit</b>	<u>64,146</u>	<u>50,293</u>
<b>Expenses</b>		
Wages, salaries and other staff costs	61,516	50,493
Rent, rates, power and insurance costs	4,060	3,721
Repairs and renewals of property and equipment	-	-
Telephone, fax, stationery and other office costs	2,228	1,814
Advertising and business entertainment costs	-	1,219
Accountancy, legal and other professional fees	1,180	640
Other business expenses	146	-
	<u>69,130</u>	<u>57,887</u>
<b>Profit/(loss)</b>	<u>(4,984)</u>	<u>1,406</u>

## Wigginton Pre-School

### Balance Sheet as at 31 August 2023

	Notes	2023 £	2022 £
<b>Current assets</b>			
Bank/building society balances	18,952	23,945	
Cash in hand	<u>35</u>	<u>27</u>	
	<u>18,987</u>	<u>23,972</u>	
<b>Net current assets</b>		<u>18,987</u>	<u>23,972</u>
<b>Net assets</b>		<u>18,987</u>	<u>23,972</u>
<b>Capital account</b>			
Balance at start of period		23,972	22,566
Net profit/(loss)		(4,984)	1,406
		<u>18,988</u>	<u>23,972</u>

**Wigginton Pre School**  
**Notes to the Accounts**  
**for the year ended 31 August 2023**

**1 Accounting basis**

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

**2 Profit and loss account analysis**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Fee income	28,997	22,277
Local government funding	40,048	46,610
Donations/Fundraising	20	46
Uniform	39	-
Milk/Refreshments	334	289
Misc income	-	-
Groundwork grant	<u>500</u>	<u>-</u>
	<u>69,938</u>	<u>69,222</u>
<b>Cost of sales</b>		
Snacks etc	325	324
Toys and supplies	2,337	1,644
Dance mini movers	711	528
T-Shirts and uniform	955	354
Garden maintenance	64	-
Forest school	916	-
Trips	<u>484</u>	<u>7,079</u>
	<u>5,792</u>	<u>9,929</u>
<b>Wages, salaries and other staff costs</b>		
Wages and salaries	58,350	49,239
DBS – Categorised under professional costs	-	314
Staff training and welfare	<u>3166</u>	<u>940</u>
	<u>61516</u>	<u>50,493</u>
<b>Rent, rates, power and insurance costs</b>		
Rent	4060	2,700
Gardening Services – under cost of sales	<u>-</u>	<u>1,021</u>
	<u>4,060</u>	<u>3,721</u>
<b>Telephone, fax, stationery and other office costs</b>		
Telephone and fax	683	735
Stationery and printing	893	446
Other insurance costs	<u>652</u>	<u>633</u>
	<u>2,228</u>	<u>1,814</u>

**Wigginton Pre School**  
**Notes to the Accounts**  
**for the year ended 31 August 2023**

**Advertising and business entertainment costs**

Advertising and PR	<u>1,219</u>	<u>1,219</u>
	<u>1,219</u>	<u>1,219</u>

**Accountancy, legal and other professional fees**

Accountants fees	692	640
Memberships	102	-
Professional costs	<u>386</u>	<u>-</u>
	<u>1180</u>	<u>640</u>

**Other business expenses**

Sundry expenses	<u>146</u>	<u>-</u>
	<u>146</u>	<u>-</u>



Wigginton Preschool, Village Hall, Chesham Road,  
Wigginton, Tring, HP23 6HJ

### Treasures Report Sept 2022 – Aug 2023

During this year Wigginton Preschool made a loss of £4,984. Our intake for both Little Stars and the Preschool total to £69,938 as opposed to a profit of £1,406 in 2022, this amount includes £28,997 invoiced and £40,048 of local government funding children. Our outside learning providers were totalled at £1,627, however the setting will be able to pull back on this in next year's accounts due to planned absences. Wages/salaries had gone up to £58,350 as from £49,239 (2022). The reason for the increase is from the heavy workload not being completed in part time hours given, in the way of packing and unpacking the equipment, covering each other, time for paperwork and time to take out for staff meetings/feedback, this has had an impact on the wages bill. We have found that recruiting is very difficult to come by as we can only offer the minimum wage and within our local area people are joining other professions who pay more on the hourly rate. Staff wages only increase when completing qualifications and when government increases in the living wage, at present staff start on a basic salary as per the Low Pay Commission however this does not reflect the amount of work that is done, and our staff find they take paperwork home to complete. The Committee wants to look after the staff we have and we don't want them to leave us, therefore we have allocated in the budget for events such as pizza nights and trips for the staff to come together, bond and to take their minds off their roles. We feel this will show our appreciation for their hard work and that we value them, without the staff the setting would close. We appointed a new accountant who explained in the guidelines there was a number of moneys for incentives, meetings where the each member is allocated £150. All events will be monitored and signed off by the Co-Chair, treasurer and the accountant.

In 2023 we took the decision to use an online course provider "Learn Direct" again this would be beneficial to the setting for an additional childcare level at a cost of £2,600 due to her being our youngest member she wasn't able to complete her English and Maths at school. This was allocated in the budget and a new staff contract was issued reflecting any financial outcomes if the employment was to terminate before it should.

Other losses included were, £150 to Disclaimer and Barring service as the staff members left before the setting had any benefits. Printed uniforms for the children and staff at a cost of £955 however since then we have decided to only print in black not colour. We have found our toys and supplies expenditure has risen from £1,644 to £2,337 in a year this is because of updating our resources, and our last big expenditure was for our farm trip with the children at the end of Summer at a cost of £484.

To balance the loss we will concentrate our marketing by using free advertisements using our Facebook page and able to keep banners around the village, our Pension contributions have stayed in line with requirements of the law for 2 members of staff and we offered it to another member of staff who has declined the offer. We did receive a Tesco Community grant of £500 which was reimbursed in Spring 2023 to support our Forest School equipment and resources. As a whole the setting knows where the funds have been spent and will look towards our accountant to reduce our spending for 2023-2024.

Signed:

Wigginton Preschool Treasurer