

Whirley Pre School Group Profit and Loss Statement April 2020 - March 2021

INCOME	2020-21	2019-20	
Free Early Education Funding	£47,012	£60,154	
1:1 Funding (SEN)	£2,160	£3,996	
Covid top up to funding	£5,139		
Fees	£7,242	£7,622	
Fees: ad hoc	£0	£163	
Fees: registration	£130	£70	
WRFU Milk Grant	£45	£214	
Bank interest	£14	£78	
Snack donations	£375		
Discretionary grant	£7,500		
		£69,618	£72,295
Fundraising:			
Easter raffle	£59	N/A	
Cake sale	N/A	£13	
Donations	£130	£50	
Summer disco	N/A	£71	
Summer fair/raffle	N/A	£170	
Harvest donations	£42	£66	
Autumn term disco	N/A	£47	
Christmas cards	£52	£14	
Christmas fair	N/A	£78	
Christmas decoration sales	£70		
Christmas raffle	£39		
Nativity donations	N/A	£25	
Easy Fundraising / Amazon smile / payp:	£5	£56	
		£397	£588
Uniform	£0	£93	
		£0	£93
TOTAL INCOME		£70,015	£72,976
EXPENDITURE			
Wages	£43,886	£58,976	
Employer pension contributions	£394	£442	
Rent	£8,749	£9,620	
Waste collection	£510	£502	
Equipment & craft	£1,639	£7,710	
Snacks	£363	£816	
Insurance & ofsted fees	£950	£949	
Accountancy & payroll	£1,046	£988	
Staff training	£153	£232	
Disclosure & Barring checks	£104	£152	
Mobile phone	£0	£20	
Phone / broadband	£444	£447	
Advertising	£200	£75	
Misc	£212	£632	
Uniform	£24		
		£58,675	£81,559
Events:			
Leavers Trip	N/A	£124	
Leavers pencil cases	£64	£124	
Leavers party & sports day	£33	£104	
Halloween	£2	N/A	
Christmas books/party/nativity	N/A	£51	
		£99	£403
TOTAL EXPENDITURE		£58,774	£81,961
NET PROFIT / LOSS		£11,241	-£8,985
Covid grants and Covid top up funding		Planned expenditure of £12,639 surplus reserves	£6,068
NET PROFIT / LOSS taking into account receipt of Covid grants and Covid top up to funding		NET PROFIT / LOSS taking into account planned expenditure of surplus reserves	-£2,918

Cabsys

Computer Accounting & Business Systems

Cabsys Limited, 3 / 4 Church Mews, Churchill Way, Macclesfield, Cheshire SK11 6AY
Tel: 01625 617740, email: iainhardy@cabsys.co.uk

I have checked the books, vouchers and bank statements relating to Whitley Pre School and it would appear to be a correct record of the year ending 31st March 2021

Iain Hardy.

Cabsys Limited
3-4 Church Mews, Churchill Way
Macclesfield
Cheshire SK11 6AY

18/1/2022

With compliments



Treasurer's Report

(April 2020 - March 2021)

AGM 20/10/21

Prepared by Ellen Brown

Income

The 2020 to 2021 financial year (April to March) was not a typical year for the Pre School with significant disruption due to the Covid 19 pandemic. As a result, income from fees and Free Early Education Funding was significantly down on the previous year at just over £54,000 (compared with almost £68,000 the previous year). We are fortunate that our income from Free Early Education Funding enabled us to keep the Pre School open for keyworker and vulnerable children throughout lockdown and enabled us to retain all of our staff on full pay throughout the lockdown period. We lost all of our income from fees for the months of April and May and the majority of our income from fees for the months of June and July. For the majority of the Summer 2020 term, the Pre School was open for vulnerable children and the children of critical workers only. Prior to lockdown, we had expected numbers in the summer term to average 20 children per session but in July we had fewer than 10 children per session (42% capacity). Numbers remained low in the Autumn 2020 term, starting with an average of 11 children per session (compared with 15 per session the previous year) and remained low throughout the Spring 2021 term.

We were fortunate to receive a top-up to our Free Early Education Funding of just over £5,000 plus discretionary grants totalling £7,500 to support us through this difficult time.

From September 2020, we introduced a voluntary donation towards snacks and are thankful to our parents who donated a total of £375 during the Autumn and Spring terms - this covered our snack costs.

Fundraising, including further parent donations brought almost £400 in addition to this.

Total income excluding the Covid top up and grants was just over £57,000 and income including the grants was just over £70,000 (compared with almost £73,000 the previous year).

Expenditure

We kept tight control of our expenditure as we anticipated that it would take some time for our income to return to pre-pandemic levels.

We had to make the difficult decision not to replace our deputy who left just before we went into the first Covid lockdown and also to reduce total staff hours from the beginning of the Autumn term due to continuing low numbers.

As a result, we were able to keep total costs below £59,000. This meant that we were able to reserve the majority of the Covid grants to support us in our continuing recovery from the pandemic.

Reserves

Our reserves policy states that we should retain a minimum of £32,000 in reserves. This is based on our total cash assets at 1st August each year once all payments have gone in/out for that academic year.

On 1st August 2021, total cash assets were £49,370 (after deduction of the August wage liability). The excess will be used to support us in the ongoing recovery from the pandemic.

Forecast for the current financial year (April 2021 to March 2022)

The current financial year got off to a difficult start due to continuing low numbers. From Easter, we made the decision to open the Pre School on Tuesday afternoons. We hope that our increased opening hours will help to attract new families to the Pre School. For the current term, we have fewer than 9 children per session (35% capacity). This is expected to rise slightly after Christmas but the year is expected to run at a significant loss (approx. £7,000 loss). We have planned for this but need to consider how we can raise the profile of the Pre School to ensure numbers pick back up.