



Treasurer's Report

(April 2023 - March 2024)

Prepared by Ellen Brown

Income

The 2023-24 year saw a steady increase in numbers of children attending the Pre school in comparison with the previous year. Income from fees and Free Early Education Funding totalled £67,725, a 27% increase on the previous year.

The majority of our income comes from the Free Early Education Entitlement. This is funding that is paid per child per hour for children claiming free childcare at a rate set by the Government/Cheshire East council. This funding rose by 5.6% per child per hour in April 2023.

For the summer term of 2023, we averaged 14.6 children per session. This dropped to 9.4 children per session for the autumn term of 2023 following the departure of the older children to primary school, and rose to 13.6 children per session by the end of the spring 2024 term. The autumn term of 2023 also saw the pre school opening on Friday afternoons for the first time. Initially, numbers on a Friday afternoon were very low but have increased over time and it is hoped that increasing our opening hours to 5 full days per week will attract new families in the longer term.

We are thankful to parents for snack donations of £348, which together with the milk grant covered 69% of our snack costs. Fundraising activities brought in a further £269. This was significantly lower than the previous year, largely due to the fact that we didn't hold an Easter fair in the Spring term.

We benefitted from high interest rates during the year, which meant we earned £366 bank interest on our reserves.

Total income: £69,275

Expenditure

We kept tight control of our expenditure due to rising costs, however our main expenses are wages and rent which saw the following increases:

- In April 2023, the National Living Wage rose by 9.7% and staff wages were increased accordingly.
- Rent increased by 3.8% per hour.
- Opening the Pre school on Friday afternoons from September 2023 also resulted in increased rent and wages costs.

Total expenditure: £73,671

Loss for the year: -£4,396

This loss had been anticipated due to significant increases in costs. The cost of opening the Pre School on Friday afternoons was expected to exceed the additional income generated until numbers attending the session started to increase. The trustees agreed that the longer-term benefits of opening on Fridays would outweigh the short-term risk of additional costs.

Reserves

Our reserves policy states that we should retain £32,000 in reserves. This is based on our total cash assets in August each year once all payments have gone in/out for that academic year. Last year, the trustees agreed that some of these reserves should be used to cover the loss expected for the 2023/24 year. Reserves are thus currently slightly below this desired level.

In August 2024, total cash assets were £30,177 (a slight increase on £29,582 in August 2023). We are fortunate to have strong reserves to enable us to cover years when numbers of children are lower than average. We expect to be able to build our reserves back up to £32,000 during the 2024/25 academic year.

Outlook for 2024/25

From April 2024, working parents of 2 year olds became eligible for 15 hours of funded childcare per week and we have seen a steady increase in the number of 2 year olds attending. The Government also raised funding for 2 year olds by 30.9%, a significant increase.

By the end of the summer term of 2024, we had built up an average of 17.8 children per session. This is the highest numbers we have seen since before covid. The autumn term of 2024 started with 11.3 children per session following the departure of the older children to primary school, a significant increase on the previous year.

The 2024/25 year is expected to end with a small surplus, which will be used to restore the reserves back to £32,000.

Whirley Pre School Group Profit or Loss Statement April 2023 - March 2024

INCOME	2023-24		2022-23	
Free Early Education Funding	£46,222		£39,098	
Fees	£21,307		£13,514	
Fees: ad hoc	£196		£528	
Fees: registration	£150		£110	
WRFU Milk Grant	£266		£206	
Bank interest	£366		£42	
Snack donations	£348		£372	
		£68,855		£53,869
Fundraising:				
September raffle	N/A		£7	
Donations	£18		£746	
Christmas cards	£40		£29	
Christmas decoration/craft sales	£29		£19	
Christmas raffle/fair	£155		£188	
Nativity	N/A		£16	
Toy/book sales	N/A		£26	
Easy Fundraising / Amazon smile / payp	£36		£20	
Easter fair	-£10		£826	
		£269		£1,876
Uniform sales	£152		-£54	
		£152		-£54
TOTAL INCOME		£69,275		£55,691
EXPENDITURE				
Wages (incl. employer pension contr.)	£54,468		£48,411	
Rent	£12,762		£11,304	
Waste collection	£678		£189	
Equipment & craft	£1,411		£1,137	
Snacks	£888		£692	
Insurance & ofsted fees	£995		£995	
Accountancy & payroll	£1,224		£985	
Staff training	£381		£424	
Disclosure & Barring checks	£92		£46	
Phone / broadband	£432		£534	
Misc	£275		£232	
		£73,606		£64,949
Events:				
Leavers pencil cases	£47		£29	
Leavers party & sports day			£65	
Christmas party/crafts	£18		£27	
		£65		£121
TOTAL EXPENDITURE		£73,671		£65,070
NET PROFIT / LOSS		-£4,396		-£9,379



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Whirley Pre School

On accounts for the year
ended

31/03/2024

Charity no
(if any) 1056256

Set out on pages

I report to the trustees on my examination of the accounts of the above charity for the year ended 31/03/2024.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Melissa Bowers

Date:

04/03/2025.

Name:

Melissa Bowers

Relevant professional
qualification(s) or body
(if any):

FCCA .

Address:

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