

Manager's Report - AGM Year End July 2020

Each year continues in a similar format starting with the Christmas Nativity and concert for Owls and the Sing-a-long for Robins, in the Spring term we hold the sponsored obstacle course followed by sports day in the summer term. We supported Children in Need and Sports Relief and we always nice appreciate seeing so many parents attending these events.

We continue to offer Early Years funding for 2 year olds called Free for 2 which offers up to 15 hours free childcare for some 2 year olds. Free early education for 3 and 4 year olds continues to for up to 15 hours each week for 38 weeks of the year. Some of our working families are eligible for 30 hours of free childcare.

Tapestry continues to be popular with everyone. It enhances our partnership with parents and we love to see the contributions that families add too.

Children visit the library regularly in their 'key groups' to look at books, listen to a story and often to choose a book to bring back. The library is a great resource and we are pleased to see that some of the children are members and tell us about their visits.

The staff held regular meetings throughout the year and have attended various training courses. In July we were sorry to say goodbye to Katerina Sage, Sophia Flaherty both long term members of staff and Alena Bachorska. We wish them all well for the future.

We are members of a collaboration of 5 settings and meet once a term to discuss current thinking and share good practice.

We had visits from Specialist Teachers, Speech and Language therapists, Early Help advisor, Sustainability Officer and Quality and Inclusion Advisor.

I would like to thank all the staff for their dedication to the children and the setting and of course to Jayne for her tireless work with our finances. It has been a great pleasure working with the committee and my thanks go to Katherine for all she's done in her role as Chairman. Thank you also to all the families who have chosen our preschool.

I look forward to working with the new committee.

Madginford Pre –School Treasurers Report
Year-end - August 2020

Income

Income for the pre-school has a 3.53% overall decrease on the previous year this is mainly due to the Covid and reduced income from parents that pay fees. Parents fees were reduced by 69%. After all expenditure MPS has a net profit of £12650.27 for year-end Aug 2019. The Pre school is in a comfortable financial position.

Fundraising is an important activity, as not only does it raise funds for the pre-school but also brings together parents, staff and children. This year the end of term picnics did not take place. The obstacle course did bring in £576.50

Fundraising includes for this financial year:

- 2 End of term picnics
- Photograph Commissions
- Obstacle events

No income from Easy Fund Raising again this year, Amazon no longer partake which is the main cause. There are many more retailers who are part of the scheme so please speak to Pam if you do not already use easy fund raising and would like to raise funds for the pre school with minimum effort.

Expenses

The wage bill our biggest expense had an increase of 4.52% staff increase did not receive a wage rise this yae. We again received an employer's allowance from HMRC of £3000 this financial year.

Rent for the hall did not increase this year.

Professional charges are costs for book keeping, payroll, bank staff, and training and The DBS checks.

Pam and I have regular meetings to discuss finances and we have a cash flow budget system in place to ensure the pre-school works within the income available.

Pre-school manager Pam Thomas monitors all costs and ensures there is no unnecessary expenditure.

At the end of the finance report you will notice balance of £34.11 see summary below this is unpaid fees at the end of the year August 2020.

To finish I would like to thank all the staff for their hard work and dedication to this very important role they play in the community.

Madginford Pre School Accounts Year End August 2020

	31-Aug-20	31-Aug-19
Income	£	£
Fee from Parents	12491.60	21146.80
Early Years Funding	96910.80	96876.00
Free for 2 Year Funding	16890.62	7183.62
KCC Senif	4862.92	119.02
Collaboration		782.00
Donations & Registration Fees	0.40	46.09
Bank Interest	414.73	452.13
Photography Commission		56.00
Sponsored Events	576.50	699.00
Fundraising - Picnic		281.37

132147.57**127642.03****3.53%****9.95%****Increase****Decrease****Expenditure**

	£	£
Wages	107504.42	102855.67
Rent	4390.68	8039.85
Equipment & Activities	3269.62	1518.33
Housekeeping	42.29	76.47
Insurance		755.60
Administration	903.57	986.77
Maintenance	416.69	579.96
Professional Charges	5708.23	3733.01
Subscriptions	671.24	786.68

122906.74**119332.34****2.99%****9.19%****Increase****Increase****Funded By**

	£	£
Balance Start of Year	101015.64	92705.95
Income Current Year	132147.57	127642.03
Less Expenses Current Year	-122906.7	-119332.3
	110256.47	101015.64

Income in Excess of Expenditure**12650.27****8309.69**

Deposit Account	96257.43	75842.70
Current Account	13890.93	24026.06
Tesco Card	74	0
Petty Cash		928.68
	110222.36	100797.44

110256.47

101015.64

-110222.4

-100797.4

34.11**218.20**

*I confirm these accounts have been reviewed
and represent an accurate record*

HMRC PAYE	-254.29
Debtors - Unpaid fee	288.40
	34.11

Creditors **Signed:**

Debtors

Dated:

218.20

218.20

[Signature]
17.12.20

Bearsted Book Keeping Services

10 Gault Close

Bearsted

Maidstone

Kent

ME15 8PG

Madginford Pre School Year ending August 2020

I can confirm I have reviewed the accounts and can confirm they are a true and accurate record for the year end August 2020

I have returned a signed set of the accounts for your records

Kind Regards



Jayne Nutt *MAAT*