

Treasurer Report for AGM November 2022

Overview

Financially Busy Beavers made a loss of £4666. This is mostly due to NCC funding being lower this year as the amount of children currently registered is less than previous years.

However the bank account is still looking healthy due to the group having made a profit over the past few years. For me this is the first year that the group has finished in a negative and I have been on the committee for the last 5yrs.

Income

The group received funding and fees of £64,619. Fundraising from selling sweets/hot chocolate cones, raffles, sponsored bike ride, teddy bear stall, Dvds, Tea towels etc. brought in a profit of £1573.00.

Expenses

The biggest expense is Staff wages which is unavoidable, being a total of £57,735.56 of the overall costs and then rent with a monthly cost of £750.00 giving a total of £9000 for the year.

Bank Account

Current balance is £45,524.21, with £2359 having been moved into the business savings account for the redundancy funds – this account now has a balance of £24,102.33.

Forecast

With Covid having affected the fund raising for the last few years with not being able to have the annual Christmas fayre since 2019 and with children numbers being low (I'm not sure on how many we have on the waiting list or due to start in January 2023)

Fundraising really needs to be top of the list to try and make up for the loss from over the last year and to help keep the group running in the future.

Having said that the bank account is healthy but if the NCC funding continues to decrease and with staff wages only going to increase in the future (Minimum wage is increasing to £10.42 from April 2023) we could find ourselves facing another loss at the end of the year. I think advertising of the group to be a very major factor going forward, we now have the new banner up advertising the group and hopefully this will help generate more enquires.

If we could look at promoting the group more on social media sites like Face Book – Catton Life etc. and updating the group pages with photo's of what the set-up looks like on a daily basis and what the children have been getting up to this may help as well. Also a leaflet drop to all the new build sites locally, as these are unlikely to be aware of the group as we mostly survive on word of mouth.

Colleen Girling

Treasurer

Busy Beavers Playgroup Committee

Busy Beavers Playgroup Income and Expenditure Account

1st September 2021 to 31st August 2022

Income	
NCC Funding and Grants	£ 49,683.36
NCC 2 years funding	£ 3,731.34
NCC 1:1 funding	£ 1,621.29
Fees	£ 9,260.03
Raffles	£ 157.00
T shirt Sales	£ 67.00
Bank Interest	£ 3.41
Other Fund Raising	£ 1,630.48

Total income Sept '21 to August '22 **£ 66,153.91**

Excess of expenses over income	£ 4,666.91
Brought forward 1 September 2021	£ 75,187.45
OCVH rent September 2021	£ 750.00

Funds carried forward 31 August 2022 **£ 69,770.54**

Expenses	
Staff costs	£ 57,735.56
Premises Cost	£ 9,000.00
New Equipment	£ 460.21
Milk, Tea, Biscuits & Bread	£ 92.11
Consumables (Paints etc)	£ 587.91
Ofsted Fee, Insurances	£ 892.67
Other Expenses	£ 870.09
Fundraising Costs	£ 281.46
Telephone	£ 89.65
Stationery	£ 91.16
Training	£ 720.00

Total Expenses Sept '21 - Aug '22 **£ 70,820.82**

Business Premium Accounts (2)	£ 24,102.36
Community Account	£ 45,524.51
Cash in hand (Petty Cash)	£ 31.74
Cash in hand (Fees tin))	£ 111.93
Total funds at 31 August 2022	<u>£ 69,770.54</u>

I have examined the paperwork associated with the above accounts and I am satisfied they are a true and accurate record.
I note during the year £2539 was transferred into the BP account.
Where fees have been refunded I have adjusted the income to reflect this and not included it as an expense.
Paying petty cash expenses via online banking has been a benefit. I suggest the remaining petty cash is added to the income tin.
For the passed three years I suggested that the second Business Premium account is closed as it holds just 3p. This is still outstanding.

P J Weeks - Independent Examiner
21-Nov-22

