



# Treasurers Report 2023 - 2024

## **FINANCIAL REPORT FOR THE YEAR ENDING 31<sup>ST</sup> AUGUST 2024**

### **Summary of the year-**

Looking back at the finances over the past year, Preschool has seen a gain of £10,555.77. This is compared to the year before where we saw a gain of £7,253.68.

This has been a brilliant year for Preschool and has helped to continue raising the savings and 'reserves' pot for any unexpected situations that could arise e.g. new boiler, and keeping enough funds for redundancies.

The income for the year was £98,024 compared to £84,902 the year before. This is the highest income we've had since before Covid, this was mainly due to another local Preschool closing down and us gaining there children in October, increasing our occupancy early into the year. We finished the year, in July with 62% sessions full.

Costs this year were £93,387 compared to £82,548 the year before. With the higher occupancy and children with additional needs we employed 2 extra members of staff, so the majority of costs were wages and pensions. As previous years, our bills continued to increase so we raised Preschool fees by 30p per hour to £5.30 in April. This came at the same time as extending the Preschool day to finish at 4pm, our fees remain one of the lowest around the local area with a full day costing less than £40 and no consumable charges.

### **Fundraising-**

Fundraising income for the year was £7,898, the fundraisers we held last year were our annual bonfire night, wreath making workshop and Christmas raffle, as well as an Easter scavenger hunt. The previous year we made £6,648 from fundraising, we need to ensure that we continue to raise funds for Preschool as we know the heating system at Preschool will need replacing in the not too far future and this will be extremely costly.

As a committee we should aim to plan more events that will entice a wider audience to support our fundraisers.

### **The year ahead-**

As in previous years, the lease agreement that Preschool has with the Primary School and the Local authority (for leasing the preschool land and walkway access) remains due for renewal. We instructed a solicitor to chase this for us in September 2017, they have stopped working for us now as no progression has been made. Alongside Yasmin, we as the committee will need to support any discussions as they develop to ensure that any risk of higher rental costs is minimised.

The committee will also need to look at wages and adjust in line with the recently announced minimum/ living wage increase for April 2025 and consider introducing a consumables charge and fee increase to coincide.



## Treasurers Report 2023 - 2024

To summarise, we need to continue monitoring spending and thinking smartly about ways to minimise costs as well as focussing on planning some new and exciting fundraisers!

# Management Report

Hartest Pre-school

For the period ended 31 August 2024

Prepared on

29 October 2024

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# Profit and Loss

September 2023 - August 2024

	Total
<b>INCOME</b>	
Childcare Fees	15,198.00
LA Grant fee income	83,708.19
<b>Total Income</b>	<b>98,906.19</b>
<b>COST OF SALES</b>	
Food and refreshments	995.16
Groups & outings	-590.00
Toys / books / small equipment	476.68
<b>Total Cost of Sales</b>	<b>881.84</b>
<b>TOTAL</b>	<b>98,024.35</b>
<b>EXPENDITURES</b>	
Accountancy / bookkeeping	709.90
Advertising	148.00
Cleaning & hygiene costs	907.14
Committee and AGM Costs	21.60
Computer costs	477.18
Consumables & resources	1,187.04
Insurance	1,626.23
Light and heat	1,698.64
Pensions	3,124.28
Printing, postage and stationery	376.84
Rates	350.40
Repairs & maintenance	2,066.45
Subscriptions / licences	401.78
Telephone / Broadband	1,321.74
Training / DBS fees	189.63
Uniforms	87.12
Wages	78,693.77
<b>Total Expenditures</b>	<b>93,387.74</b>
<b>NET OPERATING INCOME</b>	<b>4,636.61</b>
<b>OTHER INCOME</b>	
Fundraising Income	7,898.50
Interest earned	200.13
<b>Total Other Income</b>	<b>8,098.63</b>
<b>OTHER EXPENDITURES</b>	
Fundraising costs	2,179.47
<b>Total Other Expenditures</b>	<b>2,179.47</b>
<b>NET OTHER INCOME</b>	<b>5,919.16</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>£10,555.77</b>

# Balance Sheet

As of August 31, 2024

	Total
<b>FIXED ASSET</b>	
<b>Tangible assets</b>	
Accrued Depreciation	127,755.39
Accumulated Depreciation Shed	155.40
Buildings	
Depreciation	-127,500.00
Original cost	193,446.00
<b>Total Buildings</b>	<b>65,946.00</b>
Computer equipment	2,026.39
Depreciation	-1,276.97
Original cost	1,276.97
<b>Total Computer equipment</b>	<b>2,026.39</b>
Equipment	642.99
Shed	-155.40
<b>Total Equipment</b>	<b>487.59</b>
<b>Total Tangible assets</b>	<b>196,370.77</b>
<b>Total Fixed Asset</b>	<b>196,370.77</b>
<b>CASH AT BANK AND IN HAND</b>	
Current Account	27,161.95
Savings Account	20,129.81
<b>Total Cash at bank and in hand</b>	<b>47,291.76</b>
<b>DEBTORS</b>	
Debtors	1,225.15
<b>Total Debtors</b>	<b>1,225.15</b>
<b>NET CURRENT ASSETS</b>	<b>48,516.91</b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	
<b>Current Liabilities</b>	
Accruals	1,535.66
<b>Total Current Liabilities</b>	<b>1,535.66</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>1,535.66</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>46,981.25</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>243,352.02</b>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	
Endowed fund	88,446.00
<b>Total Creditors: amounts falling due after more than one year</b>	<b>88,446.00</b>
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£154,906.02</b>
<b>CHARITY FUNDS</b>	
Opening Balance Equity	136,771.64
Retained Earnings	7,578.61
Surplus/(Deficit)	10,555.77
<b>Total Charity funds</b>	<b>£154,906.02</b>

# Statement of Cash Flows

September 2023 - August 2024

	Total
<b>OPERATING ACTIVITIES</b>	
Net Income	10,555.77
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Debtors	-1,225.15
Accrued Depreciation	-7,500.00
Accumulated Depreciation Shed	-51.80
Buildings:Depreciation	7,500.00
Equipment:Shed	51.80
Accruals	-95.33
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-1,320.48</b>
<b>Net cash provided by operating activities</b>	<b>9,235.29</b>
<b>INVESTING ACTIVITIES</b>	
Computer equipment	-1,716.00
Equipment	-124.99
<b>Net cash provided by investing activities</b>	<b>-1,840.99</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>7,394.30</b>
Cash at beginning of period	39,897.46
<b>CASH AT END OF PERIOD</b>	<b>£47,291.76</b>

# INVOICE

Invoice Ref HT02

Date November 2024

Independent Check of Hartest Pre School accounts.  
2023/24

£50.00

BACS payment

Elizabeth Anne Meadows

20-53-22 70563560

Many Thanks