

Chair persons report ist sept 2022 31August 2023

We have had a reduction in funding and an increase in SEN children, This has needed more staff.

Lots of fundrasing to raise vital funds, Raffkles and fun day.

We have a deficit of money as a funding payment was paid in august 2022 but funds were for the September term.

Avery busy term with SEN and 121 children but staff are excellent and work well with the children to support needs. A full waiting list for next term as well

Happy Tots Pre-School Income / Expenditure Year Ending 31st August 2023

Income

Grants & Funding	175,961	
Charitable Activities	36,121	
		212,082

Direct Costs

Charitable Activities	10,586	
		<u>10,586</u>
		201,496

Overheads

Support Costs - Rent and Rates	14,828	
Support Costs - Travelling Expenses	917	
Support Costs - Printing and Stationery	1,251	
Support Costs - Telephone and Computer	2,017	
Support Costs - Equipment Hire and Rental	1,939	
Support Costs - Maintenance	8,364	
Support Costs - General Expenses	3,869	
Management & Admin - Gross Wages	193,815	
Management & Admin - Professional Fees	4,752	
		<u>231,752</u>

Net Deficit : **-30,256**

Happy Tots Pre-School Financial Review For The Period Ending 31st August 2023

Financial Review

For the 12 month period ending 31st August 2023, the charity suffered a deficit of £30,256.. The majority of the income received was from council funding. The other significant element being term fees paid by parents. The fees received from parents and money raised from fundraising has increased but there was a reduction in funding and grants received from Suffolk County Council. Please note that the 2022 accounts included a payment of £32,298 received from Suffolk County Council for the following term, which explains the reduction in bank funds at 31st August 2023. The next term's funding was in September 2023.

The most significant costs were for staff wages, rent & activity resources.

Notes Forming Part Of The Financial Statements For The Period Ending 31st August 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) Basis Of Accounting

The financial statements have been prepared under the historical cost convention.

Depreciation Of fixed assets is calculated on reducing balance at 15%.

b) Fund Accounting

- Unrestricted Funds are available for use at the discretion of the trustees in order to meet the objectives of the charity.

- Designated Funds are unrestricted funds which are earmarked for particular purposes.

- Restricted Funds have restrictions placed on their expenditure by the donor.

c) Incoming Resources

All income is included in the financial statements. This comprises of council funding, small grants, term fees, donations and other fundraising.

d) Resources Expended

Expenditure is recognised on an accrual basis as costs are incurred. The main expenses are for staff wages, property rent & maintenance, activity resources and professional fees.

2. Trustee Remuneration

Some of the trustees are employed directly by the charity and are actively involved on a daily basis.

3. Accounts Preparation And Independent Examination

The accounts have been independently prepared by Roy Clements FICB PM.Dip of Dales Bookkeeping.