



Treasurer's Report 2020 -2021

Overview

Pre-School reports in different ways to two separate bodies. We have to report in a prescribed manner to the Charities Commission (CC) and the enclosed financial statement (Appendix i) shows our Income and Expenditure for the year (to 31st August 2020). For the CC we are required to show how much money we receive in the year and how much we spend (Receipts and Payments). However, this means that we can receive and/or spend money in one financial year that is actually intended for the next. We also report to the pre-school membership, but here we show our performance against budget.

Income and Expenditure (Appendix i)

In terms of receipts and payments pre-school had £34,393.07 more in its account at the 31st August 2021 than it did on the 31st August 2020.

At 1st September 2020 our balance at bank (all accounts) was £70,219.64 plus £371.76 in petty cash. Receipts for the year were £135,719.33 and expenditure amounted to £101,326.26. The balance at bank (all accounts) at 31st August 2021 was £104,984.47. The petty cash balance is zero.

Appendix I shows a more detailed breakdown of Pre-school's income and expenditure for the year ended 31st August 2021

Cashbook Reconciliation FY20_21	Current	Deposit	Petty Cash	Total
	£	£	£	£
Opening Balance at Bank 01/09/2020	30,054.24	40,165.40	371.76	70,591.40
Income for the year	135,710.77	8.56	0.00	135,719.33
	165,765.01	40,173.96	371.76	206,310.73
Expenses for the year	(99,847.86)	0.00	(1,478.40)	(101,326.26)
Transfers between accounts	(1,106.64)	0.00	1,106.64	0.00
Closing Balance at Bank 31/08/2021	64,810.51	40,173.96	0.00	104,984.47
Operational Surplus	£34,756.27	£8.56	(£371.76)	£34,393.07

Appendix ii shows a Statement of Assets and Liabilities as at 31st August 2021. As can be seen from the statement pre-school holds very few assets (other than cash at bank) and has no creditors.

Performance against budget (Appendix iii)

Performance against budget shows how well Pre-School has performed financially after allowing for certain adjustments to our receipts and payments.

Pre-school's income has been adjusted so that cash received in advance of the financial year to which it relates is removed.

Pre-School budgeted for a surplus of £1,719 for 2020 - 21 and I am pleased to report that the actual surplus was in the region of £20,713.

This is an exceptional result which has added significant funds to our bank balance. However, the analysis below shows that the majority of the surplus comes from sources over which pre-school has little or no control and cannot, therefore, be relied upon going forward. Appendix iii shows a more detailed breakdown.

Income

- Local authority (LA) funding was £8,250 higher than planned, with £1,963 coming from increased numbers of sessions. The remainder came from a COVID-19 grant and other unbudgeted LA income.
- Income from fee paying parents was £2,052 higher than planned and comes from higher numbers of children and sessions than were planned for in the budget.
- Income from fundraising activities was £2,114 some £539 more than budgeted. Pre-school is grateful to the parents buying uniforms that provide a lot of this income and to the staff and volunteers that work so very hard on the other fundraising events that take place throughout the year.
- Income from other sources was £963 more than planned and is due to two grants that Pre-school received for its Garden project.

Expenditure

- Staffing costs were £6,053 lower than expected. The majority of this came as a result of HMRC returning overpaid tax from prior years and lower staff training costs due to the pandemic.
- Pre-school expenditure on new equipment and consumables for the children was £847 lower than planned and this again is due to the effect that the pandemic had on pre-school life in the past year.
- Pre-school's admin costs were £900 less than expected. This again was due to circumstances brought about by the pandemic.
- Fundraising costs were £588 higher than planned. This was due entirely to the purchase of higher numbers of children's uniforms.

Financial Year 2021 – 2022

Pre-school is expecting the forthcoming year to be financially challenging. The budget shows an expected surplus of £3,200. However, since it was set in March 2021 there have been significant changes to our staffing and staffing needs, children and funding. The budget will be revisited in January 2022 to look at the financial position but it is likely that we will have to use some of the surplus from this year to offset a potential deficit.

Michael Stevens
Treasurer Ditton Church Pre-School
June 2020

Appendix i

DITTON CHURCH PRESCHOOL Financial Statements



For the period from 01/09/2020 To 31/08/2021

Receipts and Payments (to the nearest pound)

	Unrestricted Funds			Last year Total funds
	General Fund	Designated Funds	Total funds	
	£	£	£	£
Receipts				
Local Authority Funding	87,392	11,998	99,390	80,683
Fee Payers	28,679	4,482	33,161	23,351
Fundraising Activities	2,114	-	2,114	1,265
Other income	17	1,038	1,055	4,347
Total receipts	118,201	17,518	135,719	109,646
Payments				
Staff Expenses	90,242	-	90,242	99,422
Preschool Expenses	3,589	14	3,603	7,120
Admin Expenses	6,148	-	6,148	8,030
Fundraising Expenses	1,334	-	1,334	216
Total payments	101,312	14	101,326	114,788
Net of receipts/(payments)	16,889	17,504	34,393	- 5,142
Transfers between funds	- 17,613	17,613	-	-
Cash funds last year end	28,204	42,388	70,591	75,733
Cash funds this year end	27,480	77,504	104,984	70,591

Appendix ii



Statement of Assets and Liabilities at 31st August 2021

Unrestricted funds				
	General Fund	Designated Funds	Total All Funds	Last year All Funds
	£	£	£	£
Cash funds				
Current Account	27,306	37,504	64,811	30,054
Deposit Account	174	40,000	40,174	40,165
Preschool Leaders Fund				372
Total cash funds	27,480	77,504	104,984	70,591
	General Fund	Designated Funds	Total All Funds	Last year All Funds
	£	£	£	£
Assets for re-sale				
Stock of uniforms	649		649	291
	Details	Fund to which asset belongs	Cost	Current value
			£	£
Assets retained for the charity's own use	Computers (Purchased FY19_20)	General	1,137	400
	Details	Fund to which liability relates	Amount due	When due
Liabilities	Creditors	General Fund		

Appendix iii



Budget v Actuals (Summary)

Period Ending 31st August 2021

	Actuals						Budget	Variance
	T1	T2	T3	T4	T5	T6	Full Year	Full Year
Income								
<i>Local Authority Funding</i>	£14,691	£14,505	£12,194	£12,437	£16,781	£16,784	£87,392	£8,250
<i>Fee Payer</i>	£6,837	£7,098	£4,238	£5,269	£3,614	£3,960	£31,016	£2,052
<i>Fundraising</i>	£766	£924	£17	£160	£20	£227	£2,114	£539
<i>Other</i>	£544	£1	£0	£5	£5	£500	£1,055	£941
Total Income	£22,837	£22,528	£16,449	£17,871	£20,420	£21,472	£121,577	£11,782
Expenditure								
<i>Staff</i>	£14,536	£16,225	£7,233	£14,542	£15,982	£21,724	£90,242	£6,053
<i>PreSchool</i>	£837	£614	£200	£557	£512	£883	£3,603	£847
<i>Admin</i>	£254	£274	£189	£2,517	£497	£2,312	£6,044	£900
<i>Fundraising</i>	£1,092	(£276)	£313	(£273)	£348	(£229)	£975	(£588)
Total Expenditure	£16,719	£16,837	£7,934	£17,343	£17,338	£24,692	£100,864	£7,213
Surplus/(Defecit)	£6,118	£5,691	£8,515	£527	£3,082	(£3,220)	£20,713	£18,994

DITTON CHURCH PRESCHOOL

Financial Statements



For the period from 01/09/2020 To 31/08/2021

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Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval

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DITTON CHURCH PRE-SCHOOL MANAGEMENT GROUP

I have as requested examined the books and records for the year ended 31.08.21.

The records and petty cash ledger are full and comprehensive.

I have not carried out a full audit and do not consider one is necessary. In the areas I selected for examination and in the spot checks I made I did not find anything unsatisfactory.

In my opinion the financial statement for the year fairly represents the affairs and transactions of the year and the closing bank balances (total of 2 accounts) of £104984.47p and petty cash of NIL correctly state the balances held at the end of the year and I have accordingly countersigned the statement.

Peter Tite

