

Paulerspury Pre-School

Treasurer Report 2020-2021

The year 2020-2021 started with 16 children on the role, lower than the previous year. Sessions numbers were a little sporadic, some increasing as the year progressed, some children taking extra sessions as parents/carers were working from home, however some were lower as parents/carers preferring children to stay home.

We ended the year with 23 children on the role, we welcomed quite a few new staters during the last year and this helped towards our sessions and was encouraging considering the circumstances in which everyone was dealing with during the period.

Surplus/Deficit

There is a deficit of £9922, (this should be £9519 due to a late funding payment error due in August that was received in September) There were a number of factors which impacted the surplus/deficit including COVID, some children delaying starts, Maternity cover and the lower funding rate. The maternity SMP costs can be recouped through the next tax year. The SMP is shown as a credit onto our HMRC account, any remaining credit can be claimed back at the end of the tax year.

Funding rates were lower per hour as the funding formulae was changed with the Quality Supplement being removed by the local authority this meant a drop in the hourly funding rate for 3-4 years olds, our previous rate was £4.14 per hour (March 2020) and dropped to £3.93 per hour from April to 2020 and then increased to £4.05 in April 2021. There were some mitigation payments made from the local authority to help with the loss of income, but these did not cover the full loss and were only paid for the last year there will not be any further payments made. Government funding is reviewed every year, early years funding is based on the Funding Formulae and the new rates take effect 1st April each year.

We have finished the financial year with £61872 previous year (£71794), in our bank accounts.

Income

Our total income was £62185. Government funding continued to be paid for all children whether they attended or not during the various COVID closures/changes and isolation periods.

Fees

Session fees remained at £12.50 and lunch clubs remained at £2.

Fundraising/Donations

We raised a total of £955 down on previous year (£1738 2019-2020) we achieved this through various raffles, Christmas Hamper, Amazon smile and a few craft activities, Bags 2 School etc. As with the previous year with the ongoing pandemic a number of our usual fundraisers had to be postponed/cancelled. As always it is vital to us that we continue to fundraise allowing us to continue buying new resources and continually improve the learning opportunities for our families and their children.

Expenses

Total expenses amounted to £ 72106. Wages £58813, HMRC payments were £1842, Village Hall hire costs were £7410.

Additional Comments

The minimum wage/living wage was increased to £8.91 with another increase due in April 2022, staff pay was reviewed this year, but the decision was taken by the committee that unfortunately raises could not be given at this time due a short fall each month, however staff received a bonus in the form of a voucher and it was decided that should staff wages should be reviewed again in October 2021.

The living wage is due to be increased again and will impact on the current pay scale as this is due to overtake current salary bandings if at the rate originally promised to over £9.00 per hour in April 2022.

Twelve-Month Cash Flow

Fiscal
Year Sep-20
Begins:

Paulerspury Pre-School

High Street, Paulerspury, Northamptonshire
www.paulerspurypreschool.co.uk

	Beginning	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Monthly Average 12 Months
Cash Summary														
Cash on Hand (beginning of month)	71,794	71,794	68,630	67,828	67,062	65,506	64,922	70,579	70,386	68,644	66,920	65,940	64,765	61,867
Cash Available (on hand + receipts,	71,794	75,528	73,609	72,888	71,623	70,691	76,427	76,420	75,067	72,959	71,890	70,318	67,743	66,562
Cash Position (end of month)	71,794	68,630	67,828	67,062	65,506	64,922	70,579	70,386	68,644	66,920	65,940	64,765	61,873	61,056
Cash Receipts														
Fees - paid in cash		0	0	0	10	0	0	0	110	0	0	0	0	10
Fees - paid by cheque		0	0	0	0	0	0	0	0	0	0	0	0	0
Fees - paid online		1,013	1,639	1918	887	927	816	1,487	1,355	1,176	1,707	1,121	112	1,180
Uniform purchases		0	0	8	0	0	0	0	0	0	0	0	0	1
Fundraising / Donations		0	0	213	529	0	21	85	84	0	0	0	14	79
Government Funding		2,641	3,262	2843	3,056	4,182	10,619	4,211	3,098	3,139	3,260	3,254	2,852	3,868
EYPP Funding		78	78	78	78	76	50	56	35	0	0	0	0	44
Interest		2	0	0	2	0	0	2	0	0	2	0	0	1
Other		0	0	0	0	0	0	0	0	0	0	2	0	0
Total Cash Receipts		3,734	4,979	5060	4,561	5,184	11,505	5,841	4,681	4,315	4,969	4,377	2,978	5,182
Cash Paid Out														
Wages		4,824	4,823	4824	4,823	4,824	4,823	4,877	5,241	5,094	5,084	4,937	4,639	4,901
PAYE to HMRC		407	0	204	203	204	203	204	211	207	0	0	0	154
Snacks Master Card		0	0	0	0	0	0	0	0	0	0	0	0	0
Website		42	42	42	42	42	42	42	42	42	42	42	42	504
Village Hall Hire		342	760	646	798	494	722	570	722	570	646	0	1,140	618
DBS		0	0	13	0	0	13	48	13	0	0	0	0	7
Phone		6	6	6	35	36	36	36	36	36	36	36	36	28
Flowers & Gifts		0	0	0	0	0	0	25	50	0	0	366	0	37
Equipment		27	41	50	126	20	0	22	45	11	13	84	0	36
Other		0	0	0	0	0	0	0	0	0	0	0	0	0
EYPP Spend		0	0	12	0	0	0	0	0	71	0	0	0	7
Accounting		51	0	0	0	107	0	56	0	0	120	0	0	28
Stationery		75	64	0	0	0	0	76	56	0	0	0	6	23
Subscriptions		121	40	25	0	35	0	71	0	0	0	80	0	31
Insurance		888	0	0	0	0	0	0	0	0	0	0	0	74
Training		0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising		110	0	0	0	0	0	0	0	0	0	0	0	9
Charges		5	5	5	5	8	8	8	8	8	8	8	8	7
Fundraising Costs		0	0	0	84	0	0	0	0	0	0	0	0	7
Total Cash Paid Out		6,897	5,781	5,826	6,117	5,769	5,848	6,034	6,424	6,039	5,949	5,553	5,871	6,009
Operating Profit/Loss		(3,164)	(802)	(766)	(1,556)	(585)	5,658	(193)	(1,742)	(1,723)	(980)	(1,175)	(2,893)	(827)
Closing Balance Barclays Account		4,158	3,361	2,625	1,073	496	6,162	5,975	4,241	2,525	1,552	4,385	1,500	3,171
Closing Balance in Current Account		93	88	58	53.37	45.37	37.37	29.37	21.37	63	55	1,047	1,039	219
Closing Balance Gold Savings Account		64,378	64,378	64,378	64,380	64,380	64,380	64,381	64,381	64,331	64,333	59,333	59,333	63,531
CLOSING BALANCE		68,630	67,828	67,062	65,506	64,921	70,579	70,386	68,643	66,920	65,940	64,765	61,872	66,921



Independent examiner's report on the accounts

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Paulerspury Pre-school

**On accounts for the year
ended**

31/08/2021

**Charity no
(if any)**

1158601

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31.08.2021**.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Date: 10.06.2022

Name: Jade van Tonder

**Relevant professional
qualification:** Fully qualified Accountant under AAT.

Address: 58 Mercury Grove, Crownhill, Milton Keynes, MK80BY