

The Cabin Pre-School CIO

Treasurer's Report - AGM 6th December 2023

Financial period 1st September 2022 – 31st August 2023

I am pleased to confirm The Cabin Pre-School continues to be in a healthy financial position. In the year total income was £87,575 with total expenditure £83,619 meaning a profit of £3955.

Income and Expenditure

Total operating Income of £87,575 increased 15.1% from £76,088 in 2021-22. Funded income (grants) was 52% higher than prior year, due to more funded children, however we had 41% fall in income come from families paying for additional sessions or not eligible for funding.

The Early years nursery funding rate was increased in April however this is still not been keeping pace with increasing costs, so we continue to aske families for a voluntary donation and help with snacks.

The Total Expenditure of £83,619 increased by 7.2% on previous years to £77,622.

Utility, insurance, Food & cleaning costs were broadly in line with prior year. We secured a 2 year fixed electricity rate in Nov 21, so were partially shielded from the high energy costs, this expires in Nov 2023 and we expect this cost to rise.

Staffing Costs

This will always be our largest expense. We always try to balance a strong work force with the required adult:child ratio. There are times when the number of adults exceeds that necessary but helps maintain a consistent environment for both the staff and children.

All staff received pay rate increases in April increasing this expense by 8% on 2022. With the recently announced minimum wage increase for April 2024 a similar increase is expected in the next financial year.

Fundraising and donations

We were able to organise fundraising events once again:

Village fete - bouncy castle	£450.	Bingo Night was another success	£964
Photographer:	£95	Amazon smile	£82
Xmas Markets/Fayre	£148		

Bank Accounts

At the end of the year, we held in the day to day operating account: £26,427.52

Reserve Account – for contingency, redundancies and new building: 70,720.00

Prepared by:

Helen Baker

Treasurer December 2023

Profit and Loss

The Cabin Pre-School CIO

For the year ended 31 August 2023

	2023	2022
Turnover		
Donations	1,046.98	812.30
Fundraising & Donations	2,080.26	5,486.96
Grant Vouchers	69,419.87	45,776.90
Hot Lunches	92.00	-
Interest Income	746.06	46.89
Parents Fees	14,124.48	23,855.77
Uniforms	66.00	110.00
Total Turnover	87,575.65	76,088.82
Cost of Sales		
Advertising & Marketing	192.00	312.00
Entertainment - 0%	319.00	62.50
Food & cleaning	1,349.21	1,366.41
Fundraising Expenses	261.56	30.00
Hot Lunches	328.79	347.89
Insurance	2,593.09	2,468.19
Repairs & Maintenance	2,567.88	1,530.91
Staff Training	538.00	160.60
Stationery & Admin	1,782.10	3,100.51
Telephone & Internet	415.78	418.31
Toys and Materials	2,479.89	3,235.64
Trip Expenses	421.80	-
Utilities	3,852.74	3,168.20
Total Cost of Sales	17,101.84	16,201.16
Gross Profit	70,473.81	59,887.66
Administrative Costs		
Bank Fees	60.00	98.00
Depreciation Expense	-	625.20
Pensions Costs	1,202.86	534.80
Rent	-	150.00
Salaries	65,255.15	60,013.87
Total Administrative Costs	66,518.01	61,421.87
Operating Profit	3,955.80	(1,534.21)
Profit on Ordinary Activities Before Taxation	3,955.80	(1,534.21)
Profit after Taxation	3,955.80	(1,534.21)

Balance Sheet

The Cabin Pre-School CIO
As at 31 August 2023

	31 AUG 2023	31 AUG 2022
Current Assets		
Cash at bank and in hand		
Cafcash - Main	26,427.52	31,591.04
CafGold - Fundraising	70,720.00	70,009.60
FUNDRAISING FLOAT	89.00	30.00
Petty Cash	88.73	39.74
Total Cash at bank and in hand	97,325.25	101,670.38
Accounts Receivable	134.50	-
Prepayments	324.43	324.43
Total Current Assets	97,784.18	101,994.81
Creditors: amounts falling due within one year		
Accounts Payable	6.12	1,709.43
Accruals	497.00	(180.00)
Income in Advance	994.00	8,531.28
NIC Payable	135.28	-
PAYE Payable	221.00	-
Suspense	-	(40.88)
Total Creditors: amounts falling due within one year	1,853.40	10,019.83
Net Current Assets (Liabilities)	95,930.78	91,974.98
Total Assets less Current Liabilities	95,930.78	91,974.98
Net Assets	95,930.78	91,974.98
Capital and Reserves		
Capital - savings	78,278.63	78,278.63
Current Year Earnings	3,955.80	(1,534.21)
Retained Earnings	13,696.35	15,230.56
Total Capital and Reserves	95,930.78	91,974.98

Signed : Caroline Gibson



Position:

Chair

Date:

30/04/2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name

The Cabin Pre-School CIO

**On accounts for the year
ended**

31st August 2023

**Charity no
(if any)**

1164579

Set out on pages

1-4

(remember to include the page numbers of additional sheets)

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:

Joan C Eyles

Date:

30th April 2024

Name:

Joan C Eyles

**Relevant professional
qualification(s) or body
(if any):**

AQA (part Qual)

Address:

40 Duncan Road

Woodley

RG5 4HS