

**CAMELSDALE PRESCHOOL CIO
REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 AUGUST 2021**

Results

Attached are the results for Camelsdale Preschool for the year ended 31 August 2021, which shows a trading profit of £16,004.02. This compares to a profit of £8,940.67 for the year ended 31 August 2020.

It has been a successful year following an uncertain period during the pandemic. We have increased the number of children claiming 30-hour funding. This along with high numbers of full fee-paying children has meant that for the first time, both our fees and our grant funding income increased last year.

In addition, salary expenditure was lower this year due to changes in our staff structure and overtime savings made due to the introduction of Tapestry.

Income and Expenditure

Income

Total income was £99,857.66, a £10,114.37 increase compared to last year. This includes Fees, Grant Funding from WSCC and fundraising.

Total Fees were £30,980.50, £7,862.06 more than last year. Total Grant Funding increased by £4,548.58 to £64,471.98

Fundraising

A huge thank you to everyone who put in so much hard work fundraising this year. It has been our most successful year to date!

A total of £2,757.40 was raised through fundraising & donations. This is £1,615.19 more than last year. This included the following events:

Christmas Number Board raffle £510

Christmas Trail & donations £56

Virtual Balloon race £74

Easter Trail & Party £83

Bags of Support 175

Easyfundraising £122.66

Rebecca Cox sponsored run - £950

Grants/Donations

We also received £600 of grant funding from Wood Mackenzie as well as generous donations from parents. We are extremely grateful, thank you.

Expenditure

Total expenditure was £84,413.42 compared to £83,045.35 last year. Most of this was spent on salaries, tax, National Insurance and Pensions. Total salary expenditure was £69,303.80, a decrease of £2,351.59.

The remaining expenditure went on rent, equipment, phone and broadband, insurance and resources for the children. We spent slightly more than 2019/20 due to the rent we saved in that period during lockdown. Overall, our expenditure was significantly lower than previous years.

Forecast for the year 2021/2022

It is great news that Preschool has been so successful this year. We have been able to restore the Reserve Account and buy much needed resources for the children. We remain in a strong position going forward.

However, we do still need to be aware of the rising costs in the future, particularly the 6.6% increase in the National Living Wage in April 2022. This will increase our expenditure by a substantial amount. The Gov is also still planning to increase the NLW to two-thirds of median earnings by April 2024. This is a predicted 20% increase from the rates in 2020/2021.

Therefore, we need to consider how we can continue to bring in a high level of income while also looking to decrease expenditure to ensure a healthy amount of contingency for the future.

Claire Leng
Finance Administrator

CAMELSDALE PRESCHOOL CIO

SEPT 2020 to AUGUST 2021 SCHOOL YEAR ACCOUNTS

		2020 - 2021	
CASH IN HAND & BANK			
Cash in Hand (Petty Cash)	£	244.13	
NAT WEST Current Account	£	24,929.60	
NAT WEST Reserve Account	£	10.11	
NATWEST Fundraising Account	£	2,311.69	
TOTAL FUNDS AT START OF YEAR			£ 27,495.53
RECEIPTS			
Fees	£	30,980.50	
Grant Funding rec'd Jun 21 for 21/22	£	10,300.58	
Grant Funding	£	53,611.62	
Coronavirus Job Retention Scheme	£	1,577.07	
Registration Fees	£	630.00	
Fund Raising, Chair Hire & Donations	£	2,757.40	
Photo's/Sundry Income	£	-	
Interest Received	£	0.49	£ 99,857.66
Contras	£	5,898.07	£ 5,898.07 £ 105,755.73
PAYMENTS			
Wages	£	69,303.80	
Rent, Maintenance	£	7,919.79	
Food, Consumables	£	-	
Materials, Office Stationery, Supplies	£	737.80	
Phone & Broadband	£	1,164.94	
Staff Expenses	£	1,803.20	
Fundraising Expenses	£	-	
Gifts & Occassions	£	18.00	
Insurance, Miscellaneous	£	1,763.50	
Equipment, Books, Toys	£	1,702.39	£ 84,413.42
Contras	£	5,898.07	£ 5,898.07 £ 90,311.49
			£ 42,939.77
CASH IN HAND & BANK			
Cash in Hand (Petty Cash)		£	244.13
NAT WEST Current Account		£	34,284.41
NAT WEST Reserve Account		£	5,010.60
NATWEST Fundraising Account		£	3,400.63
TOTAL FUNDS AT END OF YEAR			£ 42,939.77
Add Grant Funding for 2020/2021 received July 2020	£	10,860.36	£ 10,860.36
LESS GRANT FUNDING for 2021/2022 received July 2021	£	10,300.58	-10,300.58
TOTAL PROFIT FOR PERIOD SEPT 20 - AUG 21			£ 16,004.02