

**CAMELSDALE PRESCHOOL CIO
REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

Results

Attached are the results for Camelsdale Preschool for the year ended 31 August 2022, which shows a trading profit of £18,685.31. This compares to a profit of £16,004.02 for the year ending 31 August 2021.

The Preschool has had another successful year. This is very positive and has meant we have been able to buy new resources and equipment for the children as well as further restore our much-needed reserve account. We have now made up the losses from earlier years, but we need to continue to be aware of future financial issues.

Income and Expenditure

Income

Total income was £112,365.30 compared to £99,857.66 last year. This includes Fees, Grant Funding from WSCC, donations and fundraising.

Total Fees were £36,505.79, an increase of £5,525.29. Total Grant Funding increased by £4,667.06 £ to £69,139.04

Once again, we have benefitted from high numbers of children and in particular those claiming 30-hour funding.

Fundraising

A total of £2,924.68 was raised this year through fundraising & donations, slightly more than last year so this is a great result. A huge thank you to everyone for all the fundraising effort, including the following:

Christmas Fair & Number Square - £497.75
Bags of Support - £75
Summer Fair & Number Square - £530

Grants/Donations

We received grant funding and donations from the following this year. We are always hugely grateful for any donations and grants so many thanks to all those involved.

Mabel Grant - £1065
Clarke Gammon Sponsorship - £200
Gift Aid - £335

Thank you also to Manor QS Ltd for the £100 John Lewis voucher donation to our Number Square prizes.

Janet Mackie

ON BEHALF OF THE TRUSTEES OF CAMELSDALE PRESCHOOL.

Expenditure

Total expenditure was £92,326.21, an increase of £7,912.79 from the previous year. Most of the expenditure was spent on salaries, Tax, National Insurance and Pensions.

Total salary expenditure was £77,069.96, an increase of £7,766.16. This is mainly due to the fact we had lower salary expenditure the previous year during the pandemic & furlough scheme.

The remaining expenditure went on rent, phone/broadband, insurance, resources and equipment for the children.

Forecast for the year 2022/2023

It is very positive that we are financially stable, but we do face some challenges over the next few years. The National Living Wage is due to increase by 8.6% in April 2023 and by a further 6.1% in April 2024. This will have a big impact on our overall salary expenditure. Staff salaries account for around 80% of our total annual expenditure.

We need to ensure that our income matches the significant increase in our expenditure. We therefore need to look for ways to increase our income to ensure a healthy contingency for the future.

Claire Leng
Finance Administrator

NATWEST Fundraising Account
TOTAL FUNDS AT START OF YEAR

RECEIPTS

	£	36,505.79			
Fees	£	11,654.36			
Grant Funding rec'd Jun 22 for 22/23	£	58,838.46			
Grant Funding	£	399.86			
Coronavirus Job Retention Scheme	£	480.00			
Registration Fees	£	2,924.68			
Fund Raising, Chair Hire & Donations	£	1,557.50			
Photo's Sundry Income	£	4.65	£	112,365.30	
Interest Received					
	£	7,208.30	£	7,208.30	£ 119,573.60
Contras					

PAYMENTS

	£	77,069.96			
Wages	£	6,962.30			
Rent, Maintenance	£	-			
Food, Consumables	£	904.63			
Materials, Office Stationery, Supplies	£	1,300.96			
Phone & Broadband	£	1,872.13			
Staff Expenses	£	150.83			
Fundraising Expenses	£	-			
Gifts & Occassions	£	2,582.52			
Insurance, Miscellaneous	£	1,482.88	£	92,326.21	
Equipment, Books, Toys					
	£	7,208.30	£	7,208.30	£ 99,534.51
Contras					

£ 62,978.86

CASH IN HAND & BANK

Cash in Hand (Petty Cash)	£	4.13
NAT WEST Current Account	£	51,000.05
NAT WEST Reserve Account	£	10,015.25
NATWEST Fundraising Account	£	1,959.43
TOTAL FUNDS AT END OF YEAR	£	62,978.86

Add Grant Funding for 2021/2022 received July 2021

£ 10,300.58

LESS GRANT FUNDING for 2022/2023 received July 2022

-11,654.36

TOTAL PROFIT FOR PERIOD SEPT 21- AUG 22

£ 18,685.31

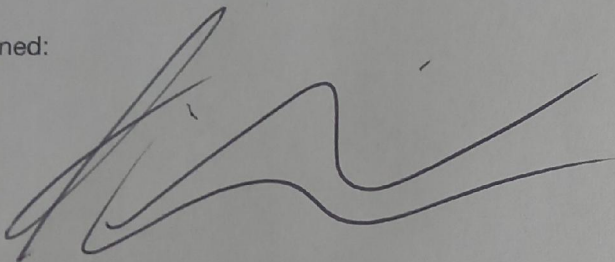
Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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:

A handwritten signature in dark ink, appearing to be 'Andrew Miller', with a stylized, flowing script.

Name: Andrew Miller FCA CTA

Address: 122 Camelsdale Road, Haslemere, GU27 3RJ

Date: 9 May 2023