

TITCHMARSH PRESCHOOL - TREASURER'S REPORT

29th September 2022

The total bank balance for the pre-school as at 31st August 2022 was a very healthy £123k. As mentioned last year, we perhaps need to look at moving some of this into an ISA or another savings account to take advantage of a higher interest rate and also because the money in the bank is only protected up to £85,000.

The total income for the year was £112,572 approx. £20k higher than the previous year, this is due to an increase in funding received. The income was mainly made up of pupil fees (£22,412) and funding from the council (£82,351). We received a donation from the Titchmarsh Fete which was for £1,155. The remaining income was payments for lunches (£5K) and cash raised from events such as the Easter egg hunt and sale of Christmas trees.

The expenditure for the year was £100,088 with the major costs being staff wages of approx. £80K and hall rental of 7K. New toys and resources were also purchased for the children and a new laptop was purchased to enable the smooth running of the pre-school.

Overall a profit of £12,483 was made this year which is almost double the previous years profit.

Hannah Rawlings
Treasurer

Profit and Loss

Titchmarsh Pre-School For the year ended 31 August 2022

	2022	2021
Turnover		
Fees	22,412.25	24,853.32
Interest Income	7.56	6.90
Other Revenue	1,684.80	1,205.37
Total Turnover	24,104.61	26,065.59
Cost of Sales		
Cost of Goods Sold	3,108.42	48.32
Direct Expenses	3,131.36	1,814.23
Total Cost of Sales	6,239.78	1,862.55
Gross Profit	17,864.83	24,203.04
Administrative Costs		
Advertising & Marketing	400.00	200.00
Audit & Accountancy fees	577.50	500.00
Bank Fees	32.00	32.00
Entertainment-100% business	-	95.00
General Expenses	215.58	1,679.38
Insurance	735.42	732.56
IT Software and Consumables	213.59	-
Postage, Freight & Courier	2.99	24.54
Printing & Stationery	1,191.82	134.36
Rent	7,480.00	7,480.00
Repairs & Maintenance	44.28	91.59
Salaries	80,846.43	71,659.72
Staff Training	712.59	114.00
Subscriptions	102.25	223.60
Telephone & Internet	864.25	816.39
Uniforms	430.41	530.72
Total Administrative Costs	93,849.11	84,313.86
Operating Profit	(75,984.28)	(60,110.82)
Other Income		
Donations	1,155.00	-
Funding	82,351.74	62,750.64
Lunches	4,960.60	3,637.50
Total Other Income	88,467.34	66,388.14
Profit on Ordinary Activities Before Taxation	12,483.06	6,277.32
Profit after Taxation	12,483.06	6,277.32

Independent Examiner's Report
to the
Members of Friends of Titchmarsh Pre-School

I report on the accounts for the year ended 31st August 2022, which are set out on the attached pages.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of Titchmarsh Pre-School are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Certified by:



Mr Darren Warren

29th September 2022