

Agenda

- Welcome and quorum
- Approve last year's minutes
- Managers' report
- Financial report
- Chairs report
- Election of vacant positions
 - o Vice-chair

Chair's report

- The preschool and treetops club have survived the pandemic in great shape. The lifting of restrictions this year have enabled us to get back to full strength and start thinking about the future again. Our deep thanks to all the supportive parents, our stoic staff team and our manager, Allison.
- Careful planning and government support during the pandemic has enabled us to maintain healthy reserves. This is important because child numbers fluctuation whilst high staffing costs are a constant so this reserve gives us stability and peace of mind. It's also important as it gives us options when unforeseen problems, like the pandemic, come up. That said, the last two years of restraint can come to an end and it's time to invest in the setting for the future. The staff have ideas to improve the outside space with a stage and performance area for the children.
- Some 'housekeeping' now needs to be done. One such thing is a new bank account which is required due to the change to a charitable incorporated organisation. Another is to re-implement a budget. Prior to the pandemic we approved a budget within which the manager had some discretion on approving spend. I think it's now time to review and reintroduce this with the agreed limits on spending prior to approval from the committee.
- The main challenges this year have been around staffing. We had recruited a new finance manager but that person didn't work out and Kay stepped back in to keep things going. Again, our huge thanks to Kay. On a positive note we now have XX who is doing a handover with Kay and will be a great addition to the team.
- Now that we're looking to the future again some past ideas could be picked up again. We've made great strides in moving to an online accounting system which includes invoicing. This has greatly streamlined invoicing and there is one further thing we could look at to improve. Gocardless gives us the functionality to take direct debits and could help to reduce arrears. The school uses a similar system and this could also be examined and a decision made as to which one to adopt.
- Finally, given the relatively new nature of the committee, the council have training available for trustees of settings which we should look to take as a refresher. This should be taken alongside the on boarding information new members get and will greatly aid in a preparation for ofsted.

Bassingham Preschool and Treetops 2021-22 Year end Treasurers report

The accounts for this AGM represent the 12-month period covering **1st September 2021 to 31st August 2022.**

The income for the period was £130,712.38.

This constitutes income from Grants, Preschool fees, Treetops fees, holiday club fees.

Income is down vs 2020/21 due to a decrease in the Preschool grants, which has not been offset by an increase in the fee income and holiday club income, as we returned to more 'normal' times post COVID.

However, more recently we have seen a decrease versus last year in holiday club income in August, which may be a result of the cost-of-living crisis impacting the choices our parents are making and one for us to watch in the next academic year.

Preschool numbers were challenging at the start of the year, we believe from a low birth rate, however are significantly up at the start of the academic year of 2022/23.

The expenditure for the period was £136,948.56.

Expenditure is down vs 2020/21 largely attributed to staffing costs, which account for 80% of all setting costs, with recruitment for vacant roles a challenge. However, it should be noted that wage costs have increased in the 4th quarter following the salary review.

A concerted effort by the team has kept refreshment and sundry spend in line with previous years.

Fundraising for the year is significantly down this year at £368, which has been impacted by our Christmas event cancellation due to COVID and we suspect people wishing to stay away from groups.

The net income for the year is -£5,887.95 and the total current assets are £83,303.

This figure includes COVID grants, fundraising income, savings carried forward from previous years and the accounts receivable.

In summary, 2021/22 has been a 'recovery year' following the turbulence of 2020/21 and we are hopeful that the coming academic year will enable us to return to "business as usual". Our continued sound financial footing should enable us to see us through any challenges that may arise.

Sarah Adamson - Treasurer - 20/09/21

Bassingham Preschool
Income and Expenditure Account for the period ending 31st August 2022

	2020/21	2021/22
Total Income	£142,342.38	£130,712.08
Total Expenditure	-£140,090.66	-£136,968.56
Net Surplus	<u>£2,251.72</u>	<u>-£6,256.48</u>
Additional income from fundraising	£962.29	£368.53
Net Income	<u><u>£3,214.01</u></u>	<u><u>-£5,887.95</u></u>

Profit and Loss

Bassingham Preschool and Treetops For the month ended 31 October 2022

	OCT 2022	SEP 2022	AUG 2022	JUL 2022	JUN 2022	YEAR TO DATE
Turnover						
Holiday Club Income	1,105.00	284.05	4,807.40	1,629.35	-	1,389.05
Hot lunches	-	-	-	27.60	287.50	-
Interest	-	-	-	-	4.92	-
Other Revenue	-	-	20.00	-	110.00	-
Preschool Grants	6,692.04	6,730.16	-	5,995.41	7,742.46	13,422.20
Preschool Income	3,356.25	3,028.50	-	1,591.80	1,996.05	6,384.75
Sale of uniform and book bags	52.00	35.00	13.00	-	26.00	87.00
Treetops Income	4,059.60	5,091.40	63.40	3,567.40	4,548.00	9,151.00
Total Turnover	15,264.89	15,169.11	4,903.80	12,811.56	14,714.93	30,434.00
Gross Profit	15,264.89	15,169.11	4,903.80	12,811.56	14,714.93	30,434.00
Administrative Costs						
Salaries	9,622.39	8,973.00	9,786.80	9,819.95	9,151.74	18,595.39
Pensions Costs	241.57	245.65	264.44	278.29	252.65	487.22
Administration costs	-	-	102.23	7.99	59.67	-
Christmas and other gifts	50.00	-	-	-	-	50.00
Cleaning	-	-	198.00	-	-	-
School trips	-	-	(74.10)	93.60	-	-
IT Software and Consumables	21.20	113.76	-	-	-	134.96
Legal Expenses	-	52.00	-	52.00	-	52.00
Light, Power, Heating	227.46	-	992.02	735.12	-	227.46
Equipment	-	-	162.70	-	-	-
Photocopier	-	513.72	-	-	447.99	513.72
Refreshments	398.50	403.78	278.18	385.07	445.76	802.28
Rent	500.00	-	1,000.00	1,000.00	-	500.00
Repairs & Maintenance	-	-	295.62	718.98	80.00	-
Resources - admin	133.62	25.98	1.14	60.78	-	159.60
Resources - cleaning	120.59	11.52	219.32	89.50	10.00	132.11
Resources - crafts	60.21	25.00	89.94	-	62.90	85.21
Resources- teaching aids	178.80	-	33.00	-	72.00	178.80
Sage	20.40	20.40	20.40	20.40	20.40	40.80
Telephone & Internet	75.69	70.17	70.17	70.17	70.47	145.86
Uniform costs	-	294.45	(93.00)	-	-	294.45
Xero accounting software	33.60	33.60	31.20	31.20	31.20	67.20
Total Administrative Costs	11,684.03	10,783.03	13,378.06	13,363.05	10,704.78	22,467.06
Operating Profit	3,580.86	4,386.08	(8,474.26)	(551.49)	4,010.15	7,966.94
Other Income						
Fundraising events	-	-	-	-	104.50	-
Total Other Income	-	-	-	-	104.50	-

	OCT 2022	SEP 2022	AUG 2022	JUL 2022	JUN 2022	YEAR TO DATE
Profit on Ordinary Activities Before Taxation	3,580.86	4,386.08	(8,474.26)	(551.49)	4,114.65	7,966.94
Profit after Taxation	3,580.86	4,386.08	(8,474.26)	(551.49)	4,114.65	7,966.94

Profit and Loss

	OCT 2022	SEP 2022	AUG 2022	JUL 2022	JUN 2022	YEAR TO DATE
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