

# Bassingham Preschool and Treetops

## 2022-23 Year end Treasurers report

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The accounts for this AGM represent the 12-month period covering **1<sup>st</sup> September 2022 to 31<sup>st</sup> August 2023**.

This financial year has been a challenge for the setting with the role of Finance Manager becoming vacant halfway through the year, and the replacement Finance Manager appointed unfortunately left the role unexpectedly. This has meant the normal financial running of the setting has been, and continues to be, a challenge with some financial controls remaining with the exiting Financial Manager.

The committee, and in particular our manager Allison, have worked hard to ensure that the setting has not been compromised. We have prioritised ensuring the staff and our suppliers are paid, families are invoiced correctly, and our income is reconciled to those invoices.

We have enlisted the expertise of accountants Saul Fairholm to support in the payroll function and we are actively seeking a replacement Financial Manager to take over the day-to-day financial administration. Going forward we will ensure that the Financial Manager role has clear accountabilities and separation of both responsibilities and controls, to avoid the challenges we have faced in 2023 occurring in the future.

Saul Fairholm have worked with us to update the accounts but unfortunately have been unable to finalise the exact detail in time for this AGM, but once we are able to reconcile fully all the income and expenditure for the financial year, will be shared with the committee as soon as possible.

As such, we are unable to report the detail of income and expenditure for the financial year. However, we are closely monitoring our income and expenditure weekly, to ensure we continue with our sound financial footing, and we close the year continuing our strong cash position with over £100,000 in our accounts.

In summary, 2022/23 has been a challenging year from a financial basis, 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 – 30/10/23**

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## 2022-23 Follow Up Treasurers report

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Following the above reporting at our end of year AGM, Saul Fairholm have updated the accounting reporting to enable the financial reporting.

**The income for the period was £199,704.32.**

This constitutes income from Grants and Fees; Preschool, Treetops and Holiday Club.

Income is up versus 2021/22 due to an increase in all of the income streams received by the setting, with a return to in particular the Preschool grants and Fees, but also Treetops and Holiday club. The Preschool income has been driven by an increase versus last year in children attending the setting.

**The expenditure for the period was £123,704.47.**

Expenditure was down versus 2021/22 by circa 9.7%, in the inflationary climate of the UK economy [RPI 9.1% in August 2023] this demonstrates a concerted effort by the team to keep spend under control.

The largest cost decrease was in Staffing across Salaries, National Insurance and Pensions, and remains around 80% of all setting costs.

**The net income for the year is £75,999.85 and the net assets are £90,844** an increase from last year of 9.1%.

**Sarah Adamson – Treasurer – 18/12/22**

**Bassingham Preschool**  
**Income and Expenditure Account for the period ending 31st August 2023**

	2021/22	2021/22
<b>Total Income</b>	£130,712.08	£199,704.32
<b>Total Expenditure</b>	-£136,968.56	-£123,704.47
<b>Net Surplus</b>	<u>-£6,256.48</u>	<u>£75,999.85</u>
<b>Additional income from fundraising</b>	£368.53	-
<b>Net Income</b>	<u><u>-£5,887.95</u></u>	<u><u>£75,999.85</u></u>