

Business Manager Statement for AGM 2023

This reports covers the period 1st September 2022 – 31st August 2023.

Our numbers were very high again last year and most mornings were filled by Christmas and most afternoons by Easter. In this has resulted us going into September 2023 with some sessions already full.

The plans were finally approved for the extension but due to cost of living increases the original extension has become unaffordable so we need to look at smaller options.

The finances remain in a strong position with the year ending on a surplus of £19259.01 giving us an year-end overall bank account total across all accounts of £153033.06. A copy of the P&L is being circulated so any questions please ask. We invested in the top room and did a total refurb of this room along with the flooring in the top part of the preschool room.

Preschools main challenge this academic year remains the same as last year which is being able to offer spaces to all children who enquire. Currently we have no morning sessions and there are only spaces on a Monday/Friday afternoons. We have a healthy waiting list and the challenge will be fitting everyone in again from September 2024.

It is a tough time for Preschools currently with more local settings recently shutting so we need to be mindful of the financial challenges ahead and make decisions that ensure Preschool finances remain in a strong position.

Our accounts will now go to the auditor and will be submitted to the Charity Commission once done.

Nicola Farmer

Finance & Business Manager

01.11.23

	2023	2022
INCOME		
Fees	58675.20	45522.36
Snack voluntary contributions	0.00	541.05
Extended opening fees	465.85	2309.66
Voucher funding	132327.79	129357.13
Higher Needs Funding	12739.54	2361.00
Ad hoc fees	2480.79	2008.60
Fundraising - current account	452.00	904.58
Fundraising - fundraising account	788.25	1244.41
Reserve account interest received	479.30	0.00
Grants	300.00	600.00
Other	0.00	1184.62
Total Income	208708.72	186033.41
EXPENDITURE		
Staff costs	112968.56	104395.23
HMRC - tax and NI	24839.25	19329.24
Pension	6494.10	5030.47
Property related expenditure	144301.91	128754.94
Village Hall Rent & Rates	2185.16	2000.00
Gas	3166.00	1350.06
Electric	3656.58	1010.06
Water rates	1128.00	756.00
BT landline	1019.44	1032.18
Repairs and Renewals	12356.88	6548.29
Insurance	1895.37	1870.53
Pest control	0.00	260.00
Garden Maintenance	1528.30	990.00
Other Expenses	26935.73	15817.12
SENCO	3035.76	1153.00
DAF	251.96	0.00
EYPP	1775.83	1365.85
Higher Needs	80.37	0.00
Classroom expenses	1316.55	981.80
Water Machine	276.00	240.00
Transfer to reserves	0.00	0.00
Books	213.40	81.40
Northants Fire	66.57	150.05
Cleaning materials	884.23	890.76
Subscriptions	3626.21	1609.69
Play equipment	24.00	539.92
Snacks	1452.03	907.57
Printing, Postage and stationery	375.73	688.47
Clothing	585.30	0.00
DBS checks	48.00	24.00
Fundraising costs - current	0.00	896.03
Fundraising account expenditure	165.68	1278.92
Advertising	170.00	170.00
Training	205.40	365.40
Grants	330.00	0.00
Bank charges (current)	0.00	0.00
Legal and Professional	1364.20	2324.99
Misc/Other	1964.85	2602.72
Total Expenditure	189449.71	16270.57
Cash surplus/deficit	19259.01	25190.78
Current Account	31110.52	23405.38
Fundraising Account	1315.71	241.14
Reserve Account	120606.83	110127.53
Retained Surplus brought forward	133774.05	108583.27
Retained Surplus/Deficit for the year	19259.01	25190.78
Retained surplus carried forward	153033.06	133774.05

Independent Examiner's Report to the Trustees of Bugbrooke Preschool

Registered Charity No. 1183724

Responsibilities and basis of the report

I report to the Trustees on my examination of the accounts of Bugbrooke Preschool for the year ended 31 August 2023.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

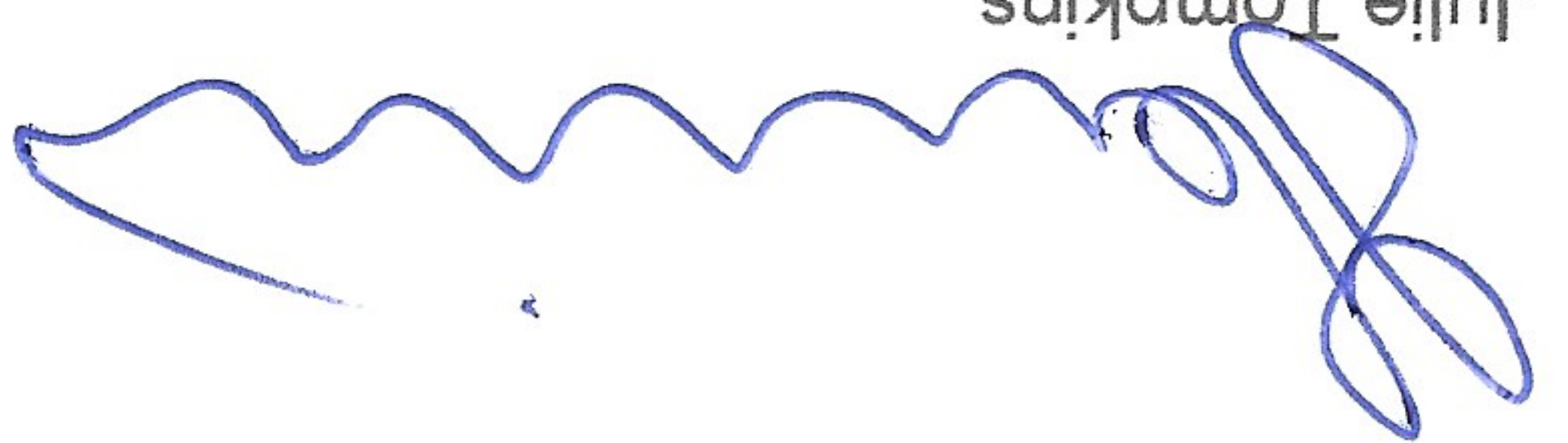
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I note that funds in excess of £85,000 are still held in a number of bank accounts with one banking organisation. The FSCS offers protection up to £85,000 with a UK regulated bank and you therefore may wish to consider spreading the risk between banks in different groups.

Signed



Julie Tompkins

10 Pound Lane

Bugbrooke

Northampton

NN7 3RH

11 April 2024