

Treasurers Report - 3 October 2019

CHUF starts the term in a strong position, and finishes the preschool's financial year up at around £7k. Gross profit is up by around £23k and expenses are down by around £5.5k from September to August 2019 compared to the previous year. However there are now no significant relocation costs which accounted for over £18k in 17/18, so expenses have in total risen.

Income has been boosted by Christmas cards almost doubling, and other fund raising income being up by £1000. Fund raising income was up in total by £800 compared to the previous year which is a feat in itself, well done everyone!! Fees are down from the previous year by £4K, but funding is up around £15k. The lunch bunch push has seen an extra £1k compared to the year before.

In terms of expenses, Admin costs are down by over £1k, but we have spent more in advertising (the radio advert I believe) to allow for the Haddenham places to be filled and to further push Chearsely. Another area of savings is cleaning products and services which is down by £700. Whilst we achieved a higher income fundraising wise, we also did spend approximately £800 more than the previous year to get there. Payroll and pension has more than doubled compared to the previous year.

Unfortunately the loss in numbers at Haddenham could put pressure on the accounts. Anne and Naomi have calculated that a weekly average over the year of 322 sessions would be needed to break even. We hope that the radio advertisement can put bums on seats, but we should think about other ways to push the wonderful preschool.

Chearsley and Haddenham Under Fives (CHUF)

Income and Expenditure Account

	31st August 2020	31st August 2019
Income		
Bank interest received	39.24	38.58
Donations	20.00	1,000.00
Fundraising Activities	3,140.31	4,804.47
Bucks CC Funding	107,454.15	131,981.30
Fees	40,605.00	43,791.53
Furlough Grant 2020	14,182.11	
Total Income	£ 165,440.81	£ 181,615.88
Expenses		
Administrative Costs	3,235.35	5,103.49
Bank charges	144.02	143.15
Cleaning Products & services	1,372.95	2,018.26
Donations made	25.00	40.00
EY Log licence fee	705.60	779.60
Professional Services	11,446.21	8,032.93
Fundraising Expenses	619.19	1,163.70
Insurances	1,510.17	1,482.59
Advertising/Promotional	2,167.80	226.19
Total Expenditures	£ 21,226.29	£ 18,989.91
Operating costs		
Play Equipment	1,122.63	2,698.90
Play Materials	1,491.12	3,873.58
Refreshments	268.62	214.27
Total Operating costs	£ 2,882.37	£ 6,786.75
Rent	6,610.50	8,259.00
Total Rent	£ 6,610.50	£ 8,259.00
Salaries	139,320.67	138,029.63
Gifts and parties for staff	1,895.51	2,127.46
Staff Training	840.71	1,182.36
Total Salaries	£ 142,056.89	£ 141,339.45
Total Expenses	£ 172,776.05	£ 175,375.11
Net Operating Income	-£ 7,335.24	£ 6,240.77
Net Income	-£ 7,335.24	£ 6,240.77

Balance Sheet

Current Assets

Debtors	290	
Bank current account Lloyds	30,759.68	35,457.14
Bank fundraising account Lloyds	77,206.05	5,324.01
Bank Deposit account Lloyds	5,820.42	77,167.92
Petty Cash	37.30	408.65
	£114,113.45	£118,357.72

Current Liabilities

Trade Creditors	1,644.50	-2,969.72
Deferred Income	16,326.05	-319
	£17,970.55	-£3,288.72

Net Current Assets

	£96,142.90	£115,069.00
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Financed by

Surplus B/F ⁽¹⁾	103,478.14	108,828.23
Surplus /Loss for the year	-7,335.24	6,240.77
	£96,142.90	£115,069.00

1.Vouchers received in advance for 2020 have been removed from the surplus brought forward. (£11,509.86).
Vouchers received in advance for 2021 are shown in Deferred Income and not income.

Chearsley and Haddenham Under Fives

Independent Examiners Report to the trustees for an Independent Examination of the Accounts for year ended 31st August 2020.

Based on our work and examination of your Accounts for the year ended 31st August 2020, nothing has come to our attention to refute the trustees' confirmation that the Accounts give a true and fair view of the state of affairs as at 31st August 2020 and of its profit for the year then ended.

Reviewed and Examined by R F Summers, FCCA on 16th February 2021.