

Treasurer's Report **AGM 30th November 2021**

Lindley Pre-school

Financial Year 1st September 2020 – 31st August 2021

The following information relates to the income and expenditure through our existing unincorporated charity number 1033535 . The CIO (charity number 118143) has been set up since 24th February 2020, however due to the pandemic there was a delay in opening our business account. This has now been done and we are awaiting confirmation from Ofsted that we can transfer over to the new CIO. Therefore we will need to submit a nil return for the CIO for the accounts 1st September 2020 to 31st August 2021.

We closed the financial year with total income received of £163,689 and expenditure incurred of £162,348. This results in a surplus of £1,341.

The accounts for the year have been independently audited by an Accountant and all figures below relate to the figures submitted in the final accounts for the year.

INCOME

The main source of income came from NEF funding which was £127,921 for the year (a decrease of £4,217 from 2019/20). SEN income of £4,095 was received (a decrease of £21,075 from 2019/20).

Income with regards to fees was £31,357. This is an increase of £17,958 from the previous year mainly due to more fee paying rather than funded children and the fact we were closed for a time over 2019/20 due to the pandemic.

We did not do any fundraising activities over the year mainly due to being unable to hold family events over the pandemic.

EXPENDITURE

The main item of expenditure for the year was with regards to wages (£134,294). These will be increasing each year as we have put up our hourly rates for staff to ensure we are paying over the amount of the National Living Wage.

Most other items of expenditure have remained roughly the same over the year compared to the previous year. Although we spent less on trips and entertainment and training, once again due to restrictions during the pandemic.

SUMMARY

Pre-school has had another healthy year financially. We closed the year with a balance of £92,876 in the bank accounts. We ideally need to keep a term's running costs in reserve, and based on last year's figures, a term's running costs would be about £55,000. Therefore, we have a £37,000 surplus that we can use this year. We are looking to have an extremely busy year

during 2021/22 and there will be many opportunities to spend money to further enhance the children's time at Preschool.

We are in the position where we can offer a wage rise to all staff (last time we increased wages in January 2021) in anticipation of the National Living Wage increasing in April. National living wage is increasing by 6.5% and we could offer this increase to all staff.

We can pay for our garden centre visit this December for all families and for family events.

We can hopefully look forward to offering to pay for all children to go free of charge on a preschool trip again this year.

Fees increased in September 2021 and we can look to increase these again in September 2022 depending on our financial position later in the year.

Lindley Preschool

CIO number 1188143

Statement of Financial Activities

For the Period 1st September to 31st August 2021

Income

Fundraising	Nil	
Fees	Nil	
Grants		Nil
Donations	Nil	
Total	<u>Nil</u>	

Expenditure

Wages and Salaries	Nil
Rent	Nil
Other Costs	Nil

Total **Nil**

Surplus for Year **Nil**