

Treasurer's Report **AGM 7th February 2023**

Lindley Pre-school

Financial Year 1st September 2021 – 31st August 2022

The following information relates to the income and expenditure through our unincorporated charity number 1033535 which ceased trading on 31st August 2022. For accounting purposes, we started trading as Lindley Preschool CIO (charity number 118143) from 1st September 2022.

Both income and expenditure increased significantly for our final year as Lindley Preschool Playgroup. We closed the financial year with total income received of £227,870 and expenditure incurred of £218,847. This results in a surplus of £9,023.

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 £168,471 for the year (an increase of £40,550 from 2020/21). SEN income of £17,820 was received (an increase of £13,725 from 2020/21).

Income with regards to fees was £41,185. This is an increase of £9,828 from the previous year. Once reason for the increase in income was due to trialling the extended opening hours until 6pm 2 nights a week. We have also been able to increase our occupancy by renting another room downstairs for our 2 year olds.

We did not do any fundraising activities over the year.

EXPENDITURE

The main item of expenditure for the year was with regards to wages (£175,594) and increase of £41,300 from 2020/21. 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. We are also opening for wraparound care 5 nights a week from January 2023 so wages will increase.

Our rent for the year increased to £21,344 from £13,815 in 2020/21 due to a price rise and using the downstairs room for our snug and wraparound care.

We spent more on resources this year due to the downstairs room. The increased occupancy and opening hours has also meant that both snack and domestic supply costs have increased as would be expected. We used all of our training budget during the year and payroll and accountancy costs are similar to the previous year.

We spent £2,338 on trips and family learning events including a paid trip for the children to Ponderosa farm.

We spent £1300 on improving our outdoor provision.

SUMMARY

Pre-school has had another healthy year financially. We closed the year with a balance of £98,578 in the bank accounts and all assets have been transferred to the Lindley CIO 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 £72,000. The reserve amount we need to hold is likely to increase during 2022/23 as we open our wraparound care 5 nights a week and use the 2 year old room on a more regular basis.

Any potential shortfall in 2022/23 as we are opening for extended hours should hopefully be offset by the surplus we made last year.

Fee increases will be necessary for September 2023, but these will be reviewed after Easter when we know what the Kirklees Funding rates will be.

Lindley Preschool
CIO number 1188143
Statement of Financial Activities
For the Period 1st September 2021 to 31st August 2022

Income

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

Expenditure

Wages and Salaries	Nil
Rent	Nil
Other Costs	Nil

Total	<u>Nil</u>
Surplus for Year	<u>Nil</u>

All funds from Lindley Preschool Playgroup (1033535) transferred to Lindley Preschool CIO for start of financial year September 2022 - August 2023.