

Balance Sheet

Potterspury Pre-school As at 31 July 2021

31 JUL 2021

Fixed Assets

Tangible Assets

Office Equipment	568.79
Total Tangible Assets	568.79

Total Fixed Assets	568.79
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Current Assets

Cash at bank and in hand

Petty Cash Account	247.47
PPS Current Account	40,979.92
PS Fundraising Account	1,319.17
Soldo Card 71772058	431.37
Total Cash at bank and in hand	42,977.93

Accounts Receivable	(48.00)
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Total Current Assets	42,929.93
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Creditors: amounts falling due within one year

Accounts Payable	479.24
Historical Adjustment	12,298.10
NIC Payable	10,291.35
PAYE Payable	(3,777.84)
Pensions Payable	1,518.97
Rounding	0.01
VAT	(7,242.18)
Wages Payable - Payroll	810.66
Total Creditors: amounts falling due within one year	14,378.31

Net Current Assets (Liabilities)	28,551.62
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Total Assets less Current Liabilities	29,120.41
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Creditors: amounts falling due after more than one year

Bad Debts	(137.50)
Total Creditors: amounts falling due after more than one year	(137.50)

Net Assets	29,257.91
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Capital and Reserves

Current Year Earnings	9,898.66
Retained Earnings	19,359.25
Total Capital and Reserves	29,257.91

Profit and Loss

Potterspurty Pre-school

For the year ended 31 July 2021

2021

Turnover

EYPP Funding	658.19
Fees	14,598.00
SEND-specific funding	6,091.78
Standard Funding & Grants	56,089.28
Total Turnover	77,437.25

Cost of Sales

Direct Expenses	2,251.33
Total Cost of Sales	2,251.33

Gross Profit

75,185.92

Administrative Costs

Advertising & Marketing	39.99
Bank Fees	50.39
Cleaning	699.40
Consulting	138.00
Employers National Insurance	282.31
Insurance	1,371.57
IT Software and Consumables	576.60
Light, Power, Heating	504.00
Pensions Costs	1,212.54
Postage, Freight & Courier	4.92
Printing & Stationery	191.18
Repairs & Maintenance	531.96
Resources & Equipment	792.82
Salaries	58,461.75
Staff Training	726.35
Subscriptions	225.40
Supermarket Shopping	235.76
Telephone & Internet	525.32
Total Administrative Costs	66,570.26

Operating Profit

8,615.66

Other Income

Fundraising & Donations	1,283.00
Total Other Income	1,283.00

Profit on Ordinary Activities Before Taxation

9,898.66

Profit after Taxation

9,898.66

Report on financial year ending 31st July 2021

- With a focus on reducing unnecessary costs, we have achieved an operating profit this year, which has allowed us to build on the recommended reserve of 3 months' operational cost plus staff redundancy liabilities. This will continue to be monitored and ring-fenced going forward.
 - As part of their covid support package, the Local Authority guaranteed funding levels until the end of summer 2021, at what would have been expected pre-pandemic, which gave us some level of financial security.
 - EYPP funding has been received and continues being tracked and accounted for appropriately.
 - Fundraising income has been at a lower level this year, mainly due to the Covid-19 impact.
 - Much of the financial administrative work was moved from committee treasurer to Manager and Administrator after the 2021 AGM, with the Committee Treasurer role becoming more of an overseeing one, to ensure compliance and awareness.
 - The overall profitability of the Pre-school remains under close scrutiny going forwards by the Committee, Manager and Administrator.
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