

Bradpole Preschool

Treasurer's Report

Finances for the year ending 31<sup>st</sup> August 2020

Overall, for the year ended 31<sup>st</sup> August 2020, Bradpole Preschool achieved a surplus of £17,952 meaning that the money coming into Preschool was higher than what was spent by £17,952. This surplus has arisen largely as a result of increased local authority funding and fundraising efforts due to COVID-19 and also reduced spending during the year due to being in lockdown for part of the year.

Preschool income of £139,543 was £9,000 more than last year and was generated mostly from school fees payable by parents, funding from the Government and committee fundraising activities. Additionally, the Preschool committee successfully applied for grants in relation to COVID-19 to cover losses resulting from lockdown.

Preschool expenditure for the year was £121,591 a decrease of approximately £20,000 compared to last year. Wages decreased by £12,000 to £97,566 compared to £110,452 last year. This was as a result of a staff member, Shirley leaving in the summer of 2019 and not needing to be replaced. Expenditure on rent, insurance, toys and books and uniform and training were in line with last year at £8,748 whilst expenditure on consumables was up on last year to £5,208 and increase of approximately £2,000 resulting from the Preschool taking on a cleaning contract with Churchill's Cleaning Services. Expenditure on repairs were down £7,000 on the previous year to £2,977 as no major repair or refurbishment work was required and children's entertainment was down by £1,132 to £860 due to lockdown which saw many of our annual events such as the Easter Egg hunt, Teddy Bear's Picnic and end of year party cancelled as well as Declan from Funky Monkeys not be able to visit Preschool during lockdown.

The unusual circumstances the Preschool found itself in this year due to COVID-19 resulted in the Preschool committee and Preschool staff working hard to secure the financial future of the Preschool which they have achieved resulting in a healthy surplus of £17,952.

Joanne Hughes (on behalf of the Treasurer)  
October 2020