

## **Bradpole Preschool Treasurer's Report Finances for the year ending 31st August 2021**

Overall, for the year ended 31st August 2021, Bradpole Preschool achieved a deficit of £6,297 meaning that the money coming into Preschool was lower than what was spent by £6,297. I will summarise the key elements comprising the Preschool income and expenditure later in the report, but the main driver of the deficit this year was the money spent on the new kitchen which totalled roughly £6,000 and which was funded from surplus funds and cash generated in previous years. To put it into some context, the pre-school generated a surplus in the previous year of nearly £18,000 and a deficit of around £6,000 this year so if you look at it over the course of the past 2 challenging years the surplus is £12,000, or £6,000 average each year which everyone should be proud of. Thanks to everyone for all your hard work.

Preschool income is made up of fees, paid by parents and the government, and fundraising by the committee and staff, which includes donations and sales of uniform. This year the total income was £126,850, of which £123,360 or 97% was made up of fees (£3,522 lower than previous year due to a lower number of hours attended by children at the pre-school) and £3,454 of fundraising activities (compared to £12,304 in the previous year when the pre-school secured a number of COVID-19 support grants). The fundraising included Crowdfunder which generated £1,595, the Trike Ride that raised £530, a Facebook Paypal Fundraiser generated £288 and the Summer Raffle £245 to name a few – thanks to everyone involved in organising and supporting the fundraising effort and for kindly donating their time and money to the school.

Pre-school Expenditure was £133,147, an increase of £11,556 or 10% compared to the previous years. Wages increased by £3,507 or 3.6% as a result of annual inflationary wage increases and an increase in staff numbers towards the back of the year (Gemma) to replace Naomi who leaves the preschool shortly. Spend on repairs increased by £4,242 to £7,219 which includes the new kitchen that I mentioned at the beginning, spend on toys and books increased by £2,109 to £4,753 which included replacing some of the older toys and equipment. Money spent on children's entertainment increased by £510 to £1,370, as the relaxation of COVID restrictions allowed the return of several events and Declan from Funky Monkeys could visit the preschool again. There was a reduction in spend for uniforms and training which was £607 in total, £472 less than the previous year. All other costs such as rent, insurance, admin fees etc. were broadly in line with last year.

From a cash position, the preschool finished the year with £34,347 in the bank compared to £52,504 at the beginning of the year, a reduction of £18,157. But this still leaves the preschool in a strong position for the coming school year and, having invested in the new kitchen and equipment this year, as well as the outdoor wooden toddler set which was £3,800, a washing machine for £320, a new printer and computer for £895, and indoor furniture £1,100 spending on such items should be reduced during the next few years. Fundraising is vital to the pre-school and I would ask everyone again for their support with this - the news that the preschool has been nominated by the co-op as one of its charities this year was very welcome and will help to boost the fundraising pot for the coming year.

That's it. Thanks everyone for listening and thanks to Jo Hughes for her support with pulling this report together. Any questions?

Lee Stork, Treasurer, November 2021