

## Plymtree Preschool AGM – 19<sup>th</sup> September 2016

### Treasurer's Report September 2016

Plymtree Preschool accounts have been prepared on a receipts and payments basis for the 12 months ending 31 March 2016. These will require an Independent Examination before submission to the Charity Commission by 31 January 2017. Unless there are any objections we will ask Michelle Cottrell to do this for us again this year.

#### Highlights from the 2015/16 accounts:

Total Receipts	£39,779.35
Total Payments	£30,205.99

**Surplus** £9,573.36

#### Points to note:

- Total receipts were £39,779.35 compared to £27,968.95 last year
  - Unfunded fee income has been closely managed and unpaid fees are nil
  - The main increase of £10,003.85 is from EYF and is a reflection of the increase in payment rate per hour and the fact we were capacity or near capacity for each term in the year.
  - EYF was paid at £3.70 for the whole of the academic year as opposed to only 2 terms last year
  - Unfunded fees were paid at £3.70 all year as opposed to only 1 term last year
  - Fundraising income rose by £2,885.29 which reflects the two race nights that were held in this financial year and raised over £1,000 each. The additional Halloween morning for the children raised an extra £300.
- Total payments were £30,205.99 up from £28,697.00 last year
  - The increased numbers of children in setting reflect the increase in direct purchases (setting and activity expenses).
  - We purchased the shed for £279.99 plus £86.16 for materials for the concrete base.
  - After a change in Fruit supplier, despite additional children, food and drink costs fell by £58.22
  - A trip to Escot, where many of the children have membership, reduced our outing costs significantly.
  - Rent increased by £400 this year after a review of our hall usage.
  - Wages have remained fairly stable increasing slightly to reflect pay increases and use of bank staff while we were recruiting both a play leader and later a play assistant.
  - Training has increased this year, reflecting the focus on staff CPD in the autumn.
  - Admin has remain static over the last few years, we have seen a small rise in insurance and this year a rise in subscriptions as a number of OFSTED subscriptions were due for renewal.
- Fundraising
  - A fantastic year for fundraising totalling £3,585.49
  - After the success of the SE Devon Raffle last year we increased our ticket allocation this year raising £268.20, and were delighted to hear one of our mums had the winning ticket.
  - The children's obstacle race raised another amazing £325.10.
  - We introduced the race night in June 2015 raising £1,047.11. This success prompted us to organise a second race night in March 2016 which snuck into this financial year as well raising another £1,253.38
  - The children's Halloween event also raised £301.97

## Position at September 2016

On 18<sup>th</sup> September 2016, Plymtree Pre-school remains financially stable with current bank balances of:

Current Account: £31,476.88 (18.9.16)

Redundancy reserve £10,042.33 (18.9.16)

When the accounts are redrawn on an academic year basis (1 September 2015 to 31 August 2016) we can see the success of the Pre-school committee and staff this year. These accounts show a surplus of £8,431.17 as opposed to a surplus in the previous academic year of £3,580.37. High numbers of children on role throughout the year have boosted the surplus in this academic year as well as the success of our fundraising eg the race night, and the dedication of our team of staff despite some changes over the year.

It follows therefore that the financial accounts for 2016/17 (YE 31.3.17) are also looking healthy with a surplus at 18 September 2016 of £7,408.33 (NOTE: EYF has just been paid of £6,664 relating to the whole of the autumn term).

Receipts are likely to be lower this year with fewer children on role, however the committee have suggested to the Pre-school staff that the proceeds of our previous year's fundraising should be spent on new resources for the children in the forthcoming year.

Implications for payments to note for the current year:

- we have now auto enrolled which has increased our payroll administrative charges and may impact wages depending on uptake of the chosen pension scheme (NEST).
- we have had to purchase a new shed (£541.47) after the previous one broke in high winds.

As fundraising officer as well as Treasurer, I would like to take this opportunity to thank the highly motivated and dedicated members of the pre-school staff and committee who have delivered another successful year for Plymtree Preschool. Your hard work has put us in a strong financial position that will allow us to further improve the already excellent setting. I look forward to working with you again for a similarly successful 2016/17!

Georgie Cole - Treasurer