**Plymtree Preschool AGM – 24th September 2019**

**Treasurer’s Report September 2019**

Plymtree Preschool accounts have been prepared on a receipts and payments basis for the 12 months ending 31 March 2019. These have been subject to an Independent Examination before submission to the Charity Commission by 31 January 2020. The committee has agreed for this to be carried out by SMV Associates.

**Highlights from the 2018/19 account:**

|  |  |
| --- | --- |
| Total Receipts | £48454.52 |
| Total Payments | £38345.20 |
|  |  |
| **Surplus** | **£10109.32** |

**Points to note:**

* Total receipts were £48454.52 compared to £38345.20 in 2017/18
	+ EYF income is up by £5081.22 in this year which reflects the higher numbers of children on roll for the year.
	+ Fundraising income appears higher this year as the Race Night held in 2018 was in May and therefore did not fall in the financial year.
	+ Our fundraising activities generated an additional £3313.81.
	+ Unfunded fee income has been closely managed and unpaid fees for this year are nil
	+ The cumulative effect is an increase in total income of £9601.50 compared to last year.
* Total payments were £38853.02 up from £32491.78 last year
	+ Last year the committee agreed for the setting manager and staff to update equipment and resources.
	+ The staff and committee agreed the Preschool currently has the funds to purchase new equipment and resources. Several new resources have been purchased this year as agreed with the committee.
	+ We have continued to provide the children with regular activities from outside groups such as Rugbytots, East Devon Dance and Music Seeds which the children really enjoy. The committee have agreed for these costs to continue based on the current financial situation.
	+ Rent has increased by £66
	+ Our biggest outgoing is wages and these have increased to a cost of £27499.06. We have had some recruitment costs from the beginning of the Academic year whilst we recruited another member of staff. The wage cost has increased due to a rise in national minimum wage and retention of our well qualified and experienced team.
	+ Training costs have increased in this year. We have taken advantage of free courses where these have been available and remain focused on maintaining CPD for the development of our staff and the success of the setting.
	+ We have invested in staff uniform during the 2018/19 year including the purchase for the new staff member.
	+ Administrative purchases have remained at a similar level to last year with a cost level of £1663.06.
* Fundraising
	+ Another great year for fundraising totalling £4742.06
	+ The Race Nights from 2018 and 2019 raised £3678.94, with 2019 being our best yet!
	+ We also ran the children’s Halloween event– also our best yet!
	+ Our regular ragbag collection raised £128.00

**Position at September 2019**

On September 2019, Plymtree Pre-school remains financially stable with current bank balances of:

Current Account:                              £42,664.39 (22/09/2019)

Redundancy reserve                       £10,072.93 (22/09/2019)

Implications for accounts to note for the current year:

* Due to the success of Rugbytots, East Devon Dance and Music Seeds, and the strong position at the bank, the committee has agreed to continue with these external suppliers for this academic year. This will be regularly reviewed in line with number of children on role.
* Pre-school has agreed with the Parish hall Committee to arrange for a deep clean of the Village Hall. This was carried out prior to the term commencing in September.

As fundraising officer as well as Treasurer, I would once again like to thank the highly motivated and dedicated members of the pre-school staff and committee who have worked hard to raise funds to further enhance the setting and learning experiences of the children.

Sarah Anning - Treasurer