**Plymtree Preschool AGM – 10th September 2020**

**Treasurer’s Report September 2020**

Plymtree Preschool accounts have been prepared on a receipts and payments basis for the 12 months ending 31 March 2020. These have been subject to an Independent Examination before submission to the Charity Commission by 31 January 2021. The committee has agreed for this to be carried out by SMV Associates.

**Highlights from the 2019/20 account:**

|  |  |
| --- | --- |
| Total Receipts | £35408.25 |
| Total Payments | £38772.02 |
|  |  |
| **Deficit** | **£3363.77** |

**Points to note:**

* Total receipts were £35408.25 compared to £48454.52 in 2018/19
  + EYF income is down by £7538.48 in this year which reflects the lower numbers of children on roll for the year.
  + Fundraising income appears lower this year as there were two Race Nights held in the previous financial year.
  + Our fundraising activities generated an additional £2967.32.
  + Unfunded fee income has been closely managed and unpaid fees for this year are nil
  + The cumulative effect is a small deficit which is closely linked to the number of children on roll.
* Total payments were £38772.02 down slightly from £38853.02 last year
  + 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 £103.
  + Our biggest outgoing is wages and these have increased to a cost of £29495.04. 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 decreased 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.
  + Administrative purchases have increased slightly due to the change in Payroll and Accounts.
* Fundraising
  + Another great year for fundraising, we held our first Christmas Fayre which was a huge success raising £1320.55.
  + Our Race Night was slightly quieter with many not attending as this was the weekend before we were on ‘Lockdown’ due to Covid-19.
  + Easy Fundraising raised £83.24
  + Our regular ragbag collection raised £116

**Position at September 2020**

On 11th September 2020, Plymtree Pre-school remains financially stable with current bank balances of:

Current Account:                            £19762.69

Redundancy reserve                      £10123.22

Contingency Account £15038.22

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.

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