

Village Hall
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Treasurer's Report for AGM 12th July 2021

The pandemic has continue to cause many issues within the education sector but early years settings were allowed to remain open during the whole of the 2020-2021 school year. I would like to congratulate Kerry and the team for keeping our setting safe, secure and open every day of this school year, this has taken a huge effort by everyone concerned and again we should be very proud of this achievement.

This achievement has come at a financial cost. Whilst Peterborough City council (PCC) did help us financially in the autumn term paying us an extra £6326.00 in funding to match the amount paid in the previous, pre pandemic, Autumn term, any additional help was removed at the start of 2021. This left us to manage reduced pupil numbers and pupil hours set against greater staffing requirements to meet Covid regulations.

As of today I am unable to report accurate figures for this year as there are delays in final payments from PCC and also we are continuing to invoice parents in arrears. The amount of funding we will receive this year is estimated to be £59,500 down from £64,784 for the previous year, and fees paid by parents are estimated to be £13,500 down from £18,168 the previous year. Set against these reductions final salary costs are estimated to be broadly in line with 2019-2020.

We have recently increased the amount we add to the contingency fund each month to £250 and also renamed this segregated pool of money 'Redundancy provisions' to accurately reflect what it is. This fund currently totals £23,600 and is very close to meeting our current liabilities if ever required. The future development fund remains at £11,263.

Despite the difficult environment Fundraising made £461 this year down from £683 last year but still a good amount, as always, this money is set aside to be spent on the children when required by Kerry and the team.

Our disposable income at the end of the 2019-2020 term was £12,978.00, my early estimate for this term is that we will be looking at a loss of around £10,000 leaving us with a disposable balance of around £3,000.00. Following a loss of £2,400 in the previous school year it can be seen that the pandemic has been a very costly time for us and the early years industry in general. We are hopeful that things will start to return to normal next term and a pick up in pupil numbers and hours attended over the last month has been encouraging.

Despite these unavoidable losses preschool does remain financially secure having been fortunate enough to have built up a financial cushion during previous years. Assuming things can return to a pre pandemic normal, we will be able to put this difficult period behind us. However if further difficulties arise from the pandemic then settings like ours can not continue to run with these levels of losses indefinitely without some help from the Department of education and Local authorities.

Castor and Ailsworth Preschool**Income and expenditure account 31/08/21**

	<u>2021</u>	<u>£</u>	<u>2020</u>	<u>£</u>
<u>Income</u>				
Fees and vouchers	14035.00		18168.86	
Fundraising	874.32		811.40	
Donations	186.00		110.00	
Funding	59808.04		64784.89	
Job Retention Scheme			2073.36	
HMRC SSP/CJRS	1510.49			
Other	4.00		425.94	
Sub	76417.85	76417.85	86374.45	86374.45
<u>Expenditure</u>				
Salaries	73157.57		72448.72	
Refund of fees (Covid)			723.75	
Rent and rates	6118.25		5564.50	
Provisions	1319.86		1192.26	
Equipment	1168.52		1705.48	
Bank charges	41.85			
Office admin and costs	1483.65		1438.62	
Other / misc			1440.92	
Training	260.00		1080.00	
EYPP	175.52		100.96	
Other premises	982.68			
HGGI				
Fundraising costs	77.64		128.07	
Sub	84785.54	84785.54	85823.28	85823.28
Balance for year's activities		-8367.69		551.17

Independent Examiner's report

This independent examiners report relating to their accounts is to the trustees and members of the Castor & Ailsworth Pre-School

Accounts are prepared for the year ended 31st August 2021

Account schedules are set out on page 1 & 2

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act
- To state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertake do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

1] which gives me reasonable cause to believe that in, any material respect, the requirements:

- To keep accounting records in accordance with section 130 of the 2011 Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

or

2] to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 07/10/21

Simon Woolley ACIB, AATQB.
2 Normangate, Ailsworth, PE5 7BF.