

Treasurers report for AGM for Friday 12th October 2018

Overview

Overall financial situation of Busy Beavers looks better than in the previous year. This time the Playgroup managed to keep figures in better proportions: incomes exceeded expenses. The main reason for this change is reduced staff cost with one member being down. Additionally, we had more children, so more funding coming in from council, compared to the last year.

Playgroup's total income was £72,562.84 and the total expenditure was £64,784.70, which gives £7,778.14 surplus, whereas last year Playgroup generated £10,037.12 deficit.

Fundraising

There has been very good fundraising this year giving £2,822.94 after costs, which is better than last year at £2,265.49. At the top of the list as the most profitable was Aylsham Show Donation giving £1,000 (as a core grant for new IT equipment) and Christmas Fair giving £538.21.

Unfortunately, we can't have the same grant again next year and will have to plan carefully how to maintain fundraising income at the same level and reduce costs of fundraising, which were relatively high (almost £300 higher than the year before).

Apart from carefully planned fundraising, it is very important to keep the number of children on a sufficient level, so good promotion of Busy Beavers in local community would be very helpful.

Staff costs

Our staff costs this year were £49,871.52. Even with minimum wage pay increase in April, these costs are less than the previous year at £53,025.94, because they cover one member of staff less. The number of staff is now better balanced with the number of children attending Busy Beavers and funding received for them.

Other costs

This year the Other Expenses look disproportionately high at £4,150.74 compared to the previous year at £1,421.41. The main reason for this is the redundancy, which generated additional costs of £2,640.00.

The Playgroup benefited by finding cheaper supplier and saved money on Consumables (Paints etc); the amount of £284.83 is notably small compared to £468.16 from the year before.

The costs of parties and trips dropped from £355 to £65.25.

We had also another decrease in the hall rent, which was £100 cheaper.

Presumably, other costs will be smaller next year with many stationary expenses being reduced.

Bank Account

The closing figure for the bank account is £28,371.80 which is more than last year by over 7 thousand. The amount of £2,657.27 was transferred to Business Premium Account to allow for the increases in redundancy payments should they ever be required.

Busy Beavers Playgroup Income and Expenditure Account

As of

10/06/2019

1st September 2017 to 31st August 2018

INCOME		EXPENSES		Analysis of outstanding cheques
NCC Funding and Grants	£55,562.03	Staff costs	£ 49,871.52	
NCC 2 years funding	£ 3,653.00	Premises Cost	£ 7,700.00	
1 to 1 funding	£ 2,357.10	New Equipment	£ 260.88	
Starter Fees	£ 160.00	Milk, Tea, Biscuits & Bread	£ 58.37	
Fees	£ 6,420.20	Consumables (Paints etc)	£ 284.83	
Milk Refund	£ -	Petty Cash	£ 1,166.00	
T shirt Sales	£ 253.50	Insurance	£ 455.45	
Raffles	£ 170.00	Ofsted Fee, Early Years Fee etc	£ 50.00	£ -
Bank Interest	£ -	Fundraising Costs	£ 645.24	
Other Fund Raising	£ 3,468.18	Spree Books		
Trips & Parties	£ 313.50	Tempest Photo's	£ -	
Tempest Photos	£ 65.33	Party Costs + Trips	£ 65.25	
Spree Books	£ 140.00	Other Expenses	£ 4,150.74	
		Stationery	£ 76.42	
		Total Expenses Sept 17 - Aug 18	£ 64,784.70	£ -
Total Income Sept 17 - Aug 18	£72,562.84	Business Premium Account	£ 16,053.00	
		Community Account	£ 28,371.80	
		Refundable Deposits	£ -	
		Cash in hand (Petty Cash)	£ 153.82	
		Cash in hand (Income Tin)	£ 58.26	
			£ 44,636.88	
		Less o/s cheques	£ -	
		Plus o/s Banking/cash on hand	£ -	
		Total Funds at 10/06/2019	£ 44,636.88	
		Difference between s/s and actual acc balance	£ 1,938.61	

Notes

Busy Beavers Playgroup Income and Expenditure Account

1st September 2017 to 31st August 2018

Income		Expenses	
NCC Funding and Grants	£ 55,562.03	Staff costs	£ 49,871.52
NCC 2 years funding	£ 3,653.00	Premises Cost	£ 9,050.00
NCC 1:1 funding	£ 2,357.10	New Equipment	£ 260.88
Starter Fees	£ 160.00	Milk, Tea, Biscuits & Bread	£ 58.37
Fees	£ 6,429.90	Consumables (Paints etc)	£ 284.83
T shirt Sales	£ 253.50	Petty Cash	£ 1,166.00
Raffles	£ 170.00	Insurance	£ 455.45
Bank Interest	£ 17.27	Ofsted Fee, Early Years Fee etc	£ 50.00
Other Fund Raising	£ 3,468.18	Fundraising Costs	£ 645.24
Trips & Parties	£ 313.50	Parties	£ 65.25
Tempest Photos	£ 65.33	Other Expenses	£ 887.16
Spree Books	£ 140.00		
Total Income Sept '17 to August '18	£ 72,589.81	Total Expenses Sept 17 - Aug 18	£ 62,794.70
Surplus of income over expenses	£ 9,795.11	Business Premium Accounts	£ 16,053.03
Brought forward 1 September 2017	£ 34,820.50	Community Account	£ 28,371.80
Outstanding Visa payment	£ 21.30	Cash in hand (Petty Cash)	£ 58.26
		Cash in hand (Fees tin))	£ 153.82
Funds carried forward 31 August 2018	£ 44,636.91	Total funds at 31 August 2018	£ 44,636.91

I have examined the paperwork associated with the above accounts and I am satisfied they are a true and accurate record.
I note during the year £2640 was transferred into the BP account.

P J Weeks - Independent Examiner
18-Oct-18