

## Treasurer's Report for Hinton St George Pre School September 2008 to August 2009.

Our financial position for 2008/09 is yet to be examined by an independent Financial Accountant, however I am happy to report the situation from the Treasurer's view.

### **Income**

We received a total income this year of £50,842.12 however £9,134.78 of this income was an over payment by Somerset Council for a grant (which was returned and also reflected in the expenditure). Our turnover for the year should exclude this figure and reveal a true income of **£41,707.34**.

The majority of the income for the preschool was received through Grants and School Fees, these totalled £39,253.42<sup>i</sup>. The other income received during the year was £548.68 for miscellaneous income, (including refund of training courses, refund of over payment for computer equipment and contributions towards fun activities) and fundraising income of £1,905.24.

### **Fundraising**

Bags to school	£363.50
Events	£230.15
Jailbreak	£817.09
Wreath making	£130.50
Donation	£300.00
Commission	£64.00
<b>Total</b>	<b><u>£1,905.24</u></b>

Grants and Fees	£39,253.42
Miscellaneous	£548.68
Fundraising	£1,905.24
<b>Total Income</b>	<b><u>£41,707.34</u></b>

### **Expenditure**

Our total expenditure for the year was £46,845.41 including the cheque for £9,134.78 to repay the overpaid Grant. The true expenditure for the year should therefore have been **£37,710.63**.

Our most significant expenditure was spent on our most valuable resource, our teachers. Salaries accounted for 79% of the expenditure to provide the pupils with the caring, nourishing, supportive and encouraging atmosphere that we aim to nurture.

Office expenditure accounted for £5,221.66 and included stationery, printer inks, rent, training courses, photocopying, telephone, hall hire, coach hire, maintenance, printer, camera and staff uniforms.

Other expenditure for the year was for Educational Resources £1,198.51 which includes stickers, toys, seeds, crafts, glue, paints, sand, CD ROMs etc. and for Consumable Resources £1,354.80 which includes baking ingredients, milk, juice, Easter eggs, toiletries, Christmas festivities, sun cream etc.

Salaries	£29,935.66
Office Expenditure	£5,221.66
Educational Resources	£1,198.51
Consumable Resources	£1,354.80
<b>Total</b>	<b>£37,710.63</b>

With a net expenditure less than our net income, the Preschool made a surplus for the academic year 2008 to 2009 of **£3,996.71**

### Actions arising from 2007/8 Treasurer's Report.

Given the financial position of the economy and the low interest rates available, the committee decided not to invest any capital into savings accounts as was planned, but to leave the cash in the Lloyds bank account.

A debit card was ordered and has proved very useful for staff to order equipment and goods for the preschool.

Internet banking has also speeded up the payment process and saved postage costs to preschool.

We started the year on 1<sup>st</sup> September 2008 with a credit balance of £10,728.10 in the bank. We finished the academic year on 31<sup>st</sup> August 2009 with a balance of £14,274.81. Following discussions with the staff at the preschool, we will be paying a fixed salary to the employees over the 12 months which will make planning and budgeting easier for the coming year.

Income & Expenditure for year ended August 2009	Year to date			Projected Year end			YTD plus budget			
	YTD	Budgeted YTD	Variance	YTD	Budgeted YE	Variance	YTD	Remaining budget	Predicted YE	Variance
School Fees & Grants	£ 48,388.20	£ 35,500.00	£ 12,888.20	£ 48,388.20	£ 35,500.00	£ 12,888.20	£ 48,388.20	£ -	£ 48,388.20	£ 12,888.20
Fundraising	£ 1,905.24	£ 3,000.00	<b>-£1,094.76</b>	£ 1,905.24	£ 3,000.00	<b>-£1,094.76</b>	£ 1,905.24	£ -	£ 1,905.24	<b>-£1,094.76</b>
Donations	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Milk grant	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other	£ 548.68	£ -	£ 548.68	£ 548.68	£ -	£ 548.68	£ 548.68	£ -	£ 548.68	£ 548.68
<b>Total Income</b>	<b>£ 50,842.12</b>	<b>£ 38,500.00</b>	<b>£ 12,342.12</b>	<b>£ 50,842.12</b>	<b>£ 38,500.00</b>	<b>£ 12,342.12</b>	<b>£ 50,842.12</b>	<b>£ -</b>	<b>£ 50,842.12</b>	<b>£ 12,342.12</b>
<b>Expenditure</b>										
Salary	£ 29,935.66	£ 26,400.00	<b>-£3,535.66</b>	£ 29,935.66	£ 26,400.00	<b>-£3,535.66</b>	£ 29,935.66	£ -	£ 29,935.66	<b>-£3,535.66</b>
Resources Consumable	£ 1,354.80	£ 600.00	<b>-£754.80</b>	£ 1,354.80	£ 600.00	<b>-£754.80</b>	£ 1,354.80	£ -	£ 1,354.80	<b>-£754.80</b>
Assets	£ 396.33	£ 1,000.00	£ 603.67	£ 396.33	£ 1,000.00	£ 603.67	£ 396.33	£ -	£ 396.33	£ 603.67
Fun Activities	£ 640.16	£ 1,000.00	£ 359.84	£ 640.16	£ 1,000.00	£ 359.84	£ 640.16	£ -	£ 640.16	£ 359.84
Office Expenses	£ 12,868.28	£ 3,420.00	<b>-£9,448.28</b>	£ 12,868.28	£ 3,420.00	<b>-£9,448.28</b>	£ 12,868.28	£ -	£ 12,868.28	<b>-£9,448.28</b>
Staff Training	£ 451.67	£ 200.00	<b>-£251.67</b>	£ 451.67	£ 200.00	<b>-£251.67</b>	£ 451.67	£ -	£ 451.67	<b>-£251.67</b>
Resources Educational	£ 1,198.51	£ 2,100.00	£ 901.49	£ 1,198.51	£ 2,100.00	£ 901.49	£ 1,198.51	£ -	£ 1,198.51	£ 901.49
<b>Total Expenditure</b>	<b>£ 46,845.41</b>	<b>£ 34,720.00</b>	<b>-£12,125.41</b>	<b>£ 46,845.41</b>	<b>£ 34,720.00</b>	<b>-£12,125.41</b>	<b>£ 46,845.41</b>	<b>£ -</b>	<b>£ 46,845.41</b>	<b>-£12,125.41</b>
Net Deficit of Income over Expenditure	£ 3,996.71	£ 3,780.00	£ 216.71	£ 3,996.71	<b>£ 3,780.00</b>		£ 3,996.71	£ -	<b>£ 3,996.71</b>	

Jonathan Kerr  
Hinton St George Pre School.  
Treasurer for the committee.

<sup>i</sup> The payment of £9,134.78 paid a second time in error by Somerset Council has been excluded from this figure to reveal the true income