

## Treasurer's Report for Hinton St George Pre School

1<sup>st</sup> September 2010 to 31<sup>st</sup> August 2011

### **Income**

Where does our Money come from?

We received a total income this year of £34,586, which is a significant reduction of £7,660 on last year. The two main contributors for our income are derived from a Somerset County Council (SCC) Grant, which was £25,044 and parental contributions which amounted to £4,861.

Our SCC grant this year was about £400 higher than last year. Our parental contributions however were £2,627 less than in 2009/10. This was due to a combination of:

- a reduction in the number of children attending the preschool during 2010/11
- a lower parental contribution for additional hours beyond the Early Years Funding (EYS) Grant
- a reduction in the number of younger children who are not yet eligible for the EYS grant, therefore the pay through parental contributions was impacted.

Additionally we have received a Pathfinder grant over the last few years which amounted to around £7,000 each year and this was not available this year.

The parental contribution and Child Grant accounted for 86% of the Pre School income.

The other income received during the year was:-

Parental contributions	£ 4,861.72
SSC Grant	£25,044.24
Fundraising and Donations	£ 4,555.49*
Other	£ 124.76
<b>Total Income</b>	<b><u>£34,586.21</u></b>

#### **\*Fundraising**

Burns Night	£2,480.50*
Bags to school	£ 286.00
Photography	£ 144.94
Christmas Fair	£ 228.66
Easter Fair	£ 237.75
Summer Fair	£ 785.47
Mother's Day Walk	£ 225.00
Other	£ 167.17

**Total** **£4,555.49**

\*This figure was the total income received of which expenses needed to be paid for the meals, band etc. The profit for this fundraising event was £790.00

### **Expenditure**

What do we spend this money on?

Our total expenditure for this academic year was £37,413 which is a reduction of £3,475 over last year.

Our most significant expenditure, as expected, is the investment we make into high quality staff. It is through these individuals that our children are taught to behave, share, love and integrate with each other; as such we recognise the high standard of care we intend to keep.

The staff salaries accounted for 79% of our expenditure this year.

Other expenditure was for Rent, photocopying, postage, telephone, internet, craft equipment, stationery, hall hire, teddy bear picnic, Escott House etc.

Resources		£ 2,344.55
Events	-Burns Night	£1,690.50
	-Escott Park	£ 274.50
	-Other	£ 438.93
		£ 2,403.93
Groceries		£ 509.53
Office Expenses		£ 2,466.89
Staff Training		£ 120.00
Salaries		£29,561.90
Other		£ 6.49
Total		<b><u>£37,413.29</u></b>

The resources of £2,344 was made up from glitter, paper, sand, inks, paints, stickers, pasta, cornflower, glue, dressing up clothes, books and general “play” things that need to be replaced or renewed through the year. It also includes the equipment needed to keep our preschool sterile and healthy, wet wipes, paper towels, cleaning fluids etc.

## Summary

This has been another difficult year with the termination of the Pathfinder grant reducing our income and also a lower intake of children to the preschool. With a net expenditure greater than our net income, the Preschool made a deficit for the academic year 2010 to 2011 of **£2,827.08**

The staff at the preschool worked hard to reduce the expenditure of the preschool without impacting upon the quality of care and resources available to the children. We have also been blessed with the voluntary help of some parents who have contributed significantly to our activities.

With a deficit of almost £3,000, and all expenditure minimised, it is vital that we look for additional funding streams to ensure we at least break even for the next academic year. I wrote to the Children and Young People’s Directorate in June asking for our circumstances to be taken into account during a meeting on 15<sup>th</sup> June 2011 when the funding would be considered for the following year. Unfortunately we did not receive the sustainability element of the funding formula that we had hoped during this annual meeting.

We started the academic year on the 1<sup>st</sup> September 2010 with a credit balance of £16,520.60 and finished the academic year with a balance of £13,406.42 (once adjusted for the outstanding cheque for the current 10/11 academic year).

An initiative we are looking at for the next academic year is to offer additional hours to children by opening the preschool at 8.30am instead of 9am. This will not only increase the income but it will also help to enable the preschool to be open beyond 30 hours a week attracting an increased grant allowance through our funding.

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