

St Mary's Pre-School Shortlands

Financial Statements for the Year Ended 31 December 2024

Income and Expenditure Account for the year ended 31 December 2024

	2024				2023
	Unrestricted funds		Restricted Funds	Total 2024	Total 2023
	General Funds	Designated funds			
	£	£	£	£	£
Income					
<i>Fees</i>					
From parents	11,525	0	0	11,525	16,671
From the London Borough of Bromley	94,837	0	0	94,837	76,427
	<u>106,362</u>	<u>0</u>	<u>0</u>	<u>106,362</u>	<u>93,098</u>
<i>Other income</i>					
Restricted Grants (See note below)	0	0	14,557	14,557	10,983
Voluntary Fund	2,068	0	0	2,068	1,599
Fundraising Income (includes photo commission)	0	1,085	0	1,085	1,196
Other income (includes "Sporty stars")	2,184	0	0	2,184	284
	<u>4,252</u>	<u>1,085</u>	<u>14,557</u>	<u>19,894</u>	<u>14,062</u>
	<u>110,614</u>	<u>1,085</u>	<u>14,557</u>	<u>126,256</u>	<u>107,160</u>
Expenditure					
Wages and salaries	84,988	0	6,975	91,963	80,585
Hall hire and other occupancy costs	13,668	0	0	13,668	12,822
Equipment, materials and other educational services	1,415	637	4,267	6,319	5,728
Other costs (includes Sporty Stars)	1,802	292	879	2,973	2,031
	<u>101,873</u>	<u>929</u>	<u>12,121</u>	<u>114,923</u>	<u>101,166</u>
Operating Surplus/(deficit) before interest	8,741	156	2,436	11,333	5,995
Interest income	897	0	0	897	580
Surplus/(deficit) for the year	<u>9,638</u>	<u>156</u>	<u>2,436</u>	<u>12,230</u>	<u>6,575</u>

Note: Wages and salaries expenditure

In 2023 the preschool retrospectively claimed back 4 years of Employer's National Insurance paid to HMRC following HMRC confirmation that the Preschool was eligible to claim this (the "Employment allowance"). In total, £8,324 was owed by HMRC to preschool at the start of 2023. From April 2023, payments due to HMRC were netted off against this. Total wages and salaries expenditure in 2023 was reduced by £4,256 that would normally have been due to HMRC. The balance of £4,068 still owed to preschool at the end of 2023 was taken off payments due to HMRC in 2024. Without this adjustment, the surplus on general funds in 2024 would have been £5,570.

St Mary's Pre-School Shortlands

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Balance sheet as at 31 December 2024

	2024 £	2023 £
Current assets		
Debtors and prepayments	343	0
Cash at bank and in hand	57,574	45,203
	<u>57,917</u>	<u>45,203</u>
Current liabilities		
Creditors and accruals	(694)	(210)
	<u>57,223</u>	<u>44,993</u>
Reserves		
Opening balance	44,993	38,418
Surplus/(deficit) for the year	12,230	6,575
Closing reserves	<u>57,223</u>	<u>44,993</u>
Closing reserves comprise:		
Unrestricted Funds -general Fund	48,366	38,728
Unrestricted Funds -designated for future equipment purchases	2,593	2,437
Restricted Funds -See note below	6,264	3,828
Total	<u>57,223</u>	<u>44,993</u>

Note: Detail of restricted funds

	EYPP	SEN & DAF	Beckenham Parochial Charity	Total
Opening balance	629	3,194	4	3,828
Income	3,528	11,030	0	14,557
Expenditure	(3,807)	(8,310)	(4)	(12,121)
Closing balance	350	5,914	0	6,264

Cathryn Mitchell

Cathryn Mitchell
Treasurer

12th March 2025

Penny Horsman

Penny Horsman
Chair

15th March 2025

Report of Independent Examiner

I have examined the account records of St Mary's Pre-School Shortlands in accordance with the general directions given by the Charity Commissioners. In the course of my examination no matter has come to my attention to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. I hereby certify that the accounts above properly reflect the financial activities of the Pre-School for the year ended 31 December 2024

Lin Gui

Lin Gui
Independent Examiner

12th March 2025