

Hi and welcome,

Stretton operates from money which it receives from funding from Cambridgeshire County Council and from the fee's from the parents. If you have had children at the pre-school already you will have noticed that the hourly fee rose from 1<sup>st</sup> September to £5.10 per hour for 3 and 4 year olds and £5.30 per hour for 2 year olds, the difference in hourly fee's per age group is that we need more staff for the younger children. The increase was due to increases from National minimum wage, rent and running expenses going up per year. Just to give you some idea we spend around £380,000.00 per year and we rarely have much left in the bank come the end of August which is the end of our financial year. Most of this amount is spent on wages, rent and every day running costs. I have with me a copy of last year's financial report should anyone like to come and have a read.

We run 3 accounts for the pre-school one is our main everyday account, one is a savings type pot which we usually use through the autumn term to see us through as we are often a lot quieter in children's numbers. This is then replenished in the summer term. We also hold a reserve account which we do not touch this would only be used if the pre -school was to get into financial difficulties.

We run a separate fundraising account which over the years has worked really well. This money comes purely from events that we hold through the year such as the cake bakes, Christmas and Summer fayres. We also receive commission from the photo's we have done in the autumn and at Graduation. Money raised is used to buy new resources for the Pre-School, this last year we have purchased new aprons for the wet and paint areas, lots of items for self selection, new play dough trolleys, new reading dens for each of the rooms, gardening resources, cd players and lots more.

If anybody has any questions please feel free to ask now or see me at the end.