

Treasurer's report for AGM 23rd November 2022

Hi, I'm Kamila Cantor and I'm the Treasurer.

I will share my screen with you, so you can see the profit and loss report covering the financial year September 2021 to August 2022. These accounts haven't been reviewed yet, unfortunately the accountant who reviewed them last year's is not available this year. I will have to ask an independent Accountant to verify and submit our accounts to Charity Commissioner.

We try to operate on a break-even basis, and we had built up some extra reserves over the last few years. Currently we have £31,850 in reserve account and £59,592 in main account. In the last couple of years our income exceeded our expenses. Our monthly cash flow depends on the timing of the payments from London Borough Bromley and so which term they fall in. This year we made a profit of around £940.

We need to ensure we have enough money in the bank account to count for 6 months wages (about £60,000) in case our funding is late.

Most of our funding comes from the Nursery Education Grant from Bromley LEA this year we received £108,000 compared to last year £98,850, which is £9,150 higher. We raised £31,653 from fees – this figure is higher by £15,153 than last year (£16,540) but this fluctuates as the fees highly depends on the ages of the children in playgroup.

As a non-profit making organisation, we try to reinvest any surplus funds after paying wages, training, rent and other essentials.

Our expenses were higher this year due to few unexpected issues.

We have replaced old toys for kids and renovated outdoor garden area which includes new boards for security. Our rent has increased from £600 per quarter to £800.

As we value our staff highly at playgroup - they all undertake regular training and were awarded a 1% pay increase in September 2020.

Further pay increase to be discussed at the end of the meeting but I recommend 3% increase to be taken effect from December salaries.

Royston Playgroup

Profit and Loss Report

01 September, 2021 - 31 August, 2022

Sales		
4000 - Sales - Products & Services	31,653.00	
4900 - Other income LB BROMLEY N Ed Grant	108,069.68	
4903 - Donations	171.00	
	Total Sales	£139,893.68
Direct Expenses		
5050 - Sub-Contractors	280.00	
8202 - Staff Gifts	1,066.99	
	Total Direct Expenses	£1,346.99
GROSS PROFIT / LOSS		£138,546.69
Overheads		
7000 - Employee Wages and Salaries	119,511.76	
7020 - Employers NI	1,025.61	
7030 - Employer's Pension	1,839.30	
7050 - Other Deductions	1,285.44	
7095 - Recruitment Expenses	300.00	
7100 - Rent	3,200.00	
7460 - Subsistence	302.46	
7501 - Paint / Paper/ Craft / Art	60.81	
7520 - Office Stationery	1,411.39	
7540 - Internet Charges	598.26	
7550 - Computer & Software	37.55	
7551 - It Services	22.78	
7600 - Legal Fees / DBS Checks	117.87	
7601 - ICO	35.00	
7602 - Ofsted	50.00	

7610 - Accountancy Fees	249.00	
7630 - Business Insurance	695.22	
7800 - Repairs and Renewals	52.66	
7810 - Cleaning and cleaning products	293.27	
7900 - Bank Charges and Interest	35.30	
8200 - General Expenses / Toys	1,636.80	
8201 - Gardening	2,437.81	
8204 - PPL PRS Music Licence	168.56	
8210 - Subscriptions	934.72	
8211 - Books / Magazines	247.43	
8212 - Early Years Membership	81.65	
8213 - Nursery Story	249.50	
8230 - Training Costs	24.00	
8240 - Refreshments / Snacks	702.37	
	
	Total Overheads	£137,606.52
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	NET PROFIT / LOSS	£940.17
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Royston Playgroup

Financial Statements

For the year ended 31 August 2022

	2022	2021
Income		
London Borough of Bromley grant	1,000	1,000
Sales of products and services	1,000	1,000
Other income	1,000	1,000
Direct costs		
Staff costs	1,000	1,000
Reformulation expenses	1,000	1,000
Subscriptions	1,000	1,000
Staff gifts	1,000	1,000
Materials	1,000	1,000
Reformulation	1,000	1,000
License fees and subscriptions	1,000	1,000
GROSS PROFIT		
Overheads		
Rent	1,000	1,000
Training and repairs	1,000	1,000
Office equipment	1,000	1,000
Computer hardware	1,000	1,000
Computer software and web subscriptions	1,000	1,000
Insurance	1,000	1,000
Legal fees	1,000	1,000
Advertising costs	1,000	1,000
Administrative expenses	1,000	1,000
Bank charges	1,000	1,000
Surplus for the year		
Surplus brought forward		
Surplus carried forward		
Reserves and funds		
Bank balance		
Bank credit account		
Bank debit account		

Royston Playgroup**Profit and Loss Account****For the year ended 31 August 2022**

	2022 £	2022 £	2021 £	2021 £
Income				
London Borough of Bromley grant	108,069		91,338	
Sales of products and services	31,653		24,187	
Other income	171		3	
	<hr/>	139,893	<hr/>	115,528
Direct costs				
Staff costs	123,942		98,272	
Recruitment expenses	300		100	
Subsistence	302		67	
Staff gifts	1,067		47	
Materials	1,698		1,264	
Refreshments	702		356	
Licences and subscriptions	1706		1,776	
	<hr/>	132,155	<hr/>	102,302
GROSS PROFIT		<hr/> 7,738		<hr/> 13,226
Overheads				
Rent	3,200		2,400	
Cleaning and repairs	346		-	
Office stationery	1,411		762	
Computer hardware	-		3,032	
Computer software and web subscriptions	659		963	
Insurance	695		625	
Legal fees	203		194	
Accountancy fees	249		99	
Miscellaneous expenses	-		846	
Bank charges	35		-	
	<hr/>	6,798	<hr/>	8,921
Surplus for the year		<hr/> 940		<hr/> 4,305
Surplus brought forward		91,337		87,032
		<hr/>		<hr/>
Surplus carried forward		92,277		91,337
Represented by:				
Bank current account		59,592		59,460
Bank deposit account		31,853		31,844
Cash		832		33
		<hr/>		<hr/>
		92,277		91,337
		<hr/>		<hr/>

Royston Playgroup

Year ended 31 August 2022

Independent examiner's report to the Trustees of Royston Playgroup, an unincorporated charity number 1030644

I report on the accounts of the above charity for the year ended 31 August 2022, which are set out on page 2.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to the matters set out in the next statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michael Coates

M Coates FCA
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15 May 2023