

RUSPER PLAYGROUP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

RUSPER PLAYGROUP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs L Harcombe
Mrs K Clifford
Mrs D Jackson

Charity number

1034099

Independent examiner

Nicholas M Baldwin BA(Econ) FCA DChA
Baldwin Scofield Accountancy LLP
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

RUSPER PLAYGROUP

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

RUSPER PLAYGROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The charity's objects are to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups. There has been no change in the objects and activities during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Playgroup is continuing to run at full capacity but economic headwinds has impacted fee income and government grant income during the year putting financial pressure on the group. However, demand and support for the services locally is still strong.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was registered on the 02 March 1994 as a charitable trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L Harcombe

Mrs K Clifford

Mrs D Jackson

Recruitment and appointment of trustees

None of the members of the Trustees has any beneficial interest in the charity.

Organisational structure

RUSPER PLAYGROUP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees' report was approved by the Board of Trustees.

Mrs K Clifford
Trustee

28 June 2024

RUSPER PLAYGROUP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RUSPER PLAYGROUP

I report to the trustees on my examination of the financial statements of Rusper Playgroup (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content 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 financial statements to be reached.

Nicholas M Baldwin BA(Econ) FCA DChA
Baldwin Scofield Accountancy LLP

3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Dated: 28 June 2024

RUSPER PLAYGROUP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	59,043	-	59,043	66,925	-	66,925
Charitable activities	4	18,551	300	18,851	26,457	-	26,457
Other trading activities	5	1,407	-	1,407	2,094	-	2,094
Total income		79,001	300	79,301	95,476	-	95,476
Expenditure on:							
Raising funds	6	336	-	336	262	-	262
Charitable activities	7	89,873	-	89,873	98,630	-	98,630
Total expenditure		90,209	-	90,209	98,892	-	98,892
Net income/(expenditure) and movement in funds		(11,208)	300	(10,908)	(3,416)	-	(3,416)
Reconciliation of funds:							
Fund balances at 1 September 2022		35,774	13,227	49,001	39,190	13,227	52,417
Fund balances at 31 August 2023		24,566	13,527	38,093	35,774	13,227	49,001

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RUSPER PLAYGROUP

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,459		1,967
Current assets					
Debtors	13	1,043		3,696	
Cash at bank and in hand		40,225		46,926	
		<u>41,268</u>		<u>50,622</u>	
Creditors: amounts falling due within one year	14	4,634		3,588	
		<u></u>		<u></u>	
Net current assets			36,634		47,034
Total assets less current liabilities			<u>38,093</u>		<u>49,001</u>
The funds of the charity					
Restricted income funds	15		13,527		13,227
Unrestricted funds			24,566		35,774
			<u>38,093</u>		<u>49,001</u>

The financial statements were approved by the trustees on 28 June 2024

Mrs K Clifford
Trustee

RUSPER PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Rusper Playgroup is a Charitable Trust registered with the charity commission for England and Wales. The registered office is 5 Carylls Cottages, Faygate Lane, Faygate, Horsham, West Sussex RH12 4SQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RUSPER PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

RUSPER PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	143	1,156
Government grants	58,900	65,769
	<u>59,043</u>	<u>66,925</u>

RUSPER PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and legacies

(Continued)

Grants receivable for core activities

WSCC Funding	58,900	65,650
Milk Welfare Scheme income	-	119
	<u>58,900</u>	<u>65,769</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Nursery income						
Nursery Fees	18,468	-	18,468	25,707	-	25,707
Other income	83	300	383	750	-	750
	<u>18,551</u>	<u>300</u>	<u>18,851</u>	<u>26,457</u>	<u>-</u>	<u>26,457</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	<u>1,407</u>	<u>2,094</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Advertising	336	-
Other fundraising costs	-	262
	<u>336</u>	<u>262</u>

RUSPER PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure on charitable activities

	Nursery expenses 2023 £	Nursery expenses 2022 £
Direct costs		
Staff costs	69,443	70,904
Depreciation and impairment	508	4,626
Staff training costs	5,979	5,941
Recruitment Expenses	-	24
Hall rental	4,559	4,560
Electricity	-	16
Entertainment	-	50
Subsistence	373	136
Office Stationery	10	40
Internet Charges	60	75
Computer & Software	232	283
Other charitable expenditure	7,349	11,175
	<u>88,513</u>	<u>97,830</u>
Share of support and governance costs (see note 8)		
Governance	1,360	800
	<u>89,873</u>	<u>98,630</u>
Analysis by fund		
Unrestricted funds	<u>89,873</u>	<u>98,630</u>

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examination fee	-	1,360	1,360	800
	<u>-</u>	<u>1,360</u>	<u>1,360</u>	<u>800</u>
Analysed between				
Charitable activities	-	1,360	1,360	800
	<u>-</u>	<u>1,360</u>	<u>1,360</u>	<u>800</u>

Governance costs includes payments to the independent examiners of £1,360 (2022- £800) for independent examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

RUSPER PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs	2023	2022
	£	£
Wages and salaries	68,687	69,565
Social security costs	-	713
Other pension costs	756	626
	<u>69,443</u>	<u>70,904</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 September 2022	2,650	123	2,773
	<u>2,650</u>	<u>123</u>	<u>2,773</u>
At 31 August 2023	2,650	123	2,773
	<u>2,650</u>	<u>123</u>	<u>2,773</u>
Depreciation and impairment			
At 1 September 2022	740	66	806
Depreciation charged in the year	483	25	508
	<u>1,223</u>	<u>91</u>	<u>1,314</u>
At 31 August 2023	1,223	91	1,314
	<u>1,223</u>	<u>91</u>	<u>1,314</u>
Carrying amount			
At 31 August 2023	1,427	32	1,459
	<u>1,427</u>	<u>32</u>	<u>1,459</u>
At 31 August 2022	1,910	57	1,967
	<u>1,910</u>	<u>57</u>	<u>1,967</u>

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,043	3,696
	<u>1,043</u>	<u>3,696</u>

RUSPER PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,530	1,410
Accruals and deferred income	3,104	2,178
	<u>4,634</u>	<u>3,588</u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2022 £	Incoming resources £	At 31 August 2023 £
	13,227	300	13,527
	<u>13,227</u>	<u>300</u>	<u>13,527</u>
Previous year:			
	At 1 September 2021 £	Incoming resources £	At 31 August 2022 £
	13,227	-	13,227
	<u>13,227</u>	<u>-</u>	<u>13,227</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	35,774	79,001	(90,209)	24,566
	<u>35,774</u>	<u>79,001</u>	<u>(90,209)</u>	<u>24,566</u>
Previous year:				
	At 1 September 2021 £	Incoming resources £	Resources expended £	At 31 August 2022 £
General funds	39,190	95,476	(98,892)	35,774
	<u>39,190</u>	<u>95,476</u>	<u>(98,892)</u>	<u>35,774</u>

RUSPER PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	1,459	-	1,459
Current assets/(liabilities)	23,107	13,527	36,634
	<u>24,566</u>	<u>13,527</u>	<u>38,093</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Tangible assets	1,967	-	1,967
Current assets/(liabilities)	33,807	13,227	47,034
	<u>35,774</u>	<u>13,227</u>	<u>49,001</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).