

Kennford Playbox Registered Charity 1034100

Trustees' Annual Report on the statutory accounts for the year ending 31st July 2022.

Total Income for this year: £79,001.98 Compared to last year at £83,748.00 . The Major income components were £74,131.06 in sales and services (Which was slightly less than last year due to the decrease in number of children at the setting), £451.24 SEN allocation (Slightly more than last year), £391.92 universal deprivation allocation (Nearly double last years amount), £596.07 pupil premium allocation (Slightly less than last year), £30.36 individual inclusion funding (Significantly less than previous year), £400 Covid support payment from Devon County Council and £1000 student placement grant.

Fundraising contributed to £1534.05.

Further outstanding fees and payments not deposited before July 31st 2022 will appear in next year's accounts.

Total expenditure for this year: £78,783.58 compared to last year of £73,413.52. The major expenditure components were £64,585.28 on employee costs , £480 on 6 sessions from sporty stars, £300 on chick hatching, £470 on 2 x animal encounters sessions, £154 on Jubilee medals, £2000 on rent to the parish council, £731 staff coats and uniform & £2,335.30 repairs and renewal.

Equipment: Total expenditure on major assets was: £150 soft play equipment

Operating profit/loss: For this financial year we have an operating profit of £218.40 compared to last years £10,334.48 operating profit . was due to a reduction in child numbers at the setting as well as staff pay increases and paying rent to the parish council again.

Overview: Despite numerous challenges due to lower intake numbers, Kennford Playbox has remained in a stable position this year. Our overheads were £5376.36 more than the previous year. Staff costs increased in the new tax year in line with the minimum wage and was £2304.65 more than the previous year.

***Fees:** Devon County Council Funding for 2 year olds increased by 20p per hour to £5.24 in April 2022 . 3 & 4 year olds funding increased from £4.16 to £4.30 in April 2022. The total income for this year was down by £4739.72 due to lower child numbers, however playbox did receive a student placement grant of £1000 and a SSP grant of £269.78 which helped balance the books.

Fundraising and Donations: A total of £1534.05 was raised by fundraising events throughout the year such as the Christmas 2021 party, Christmas raffle, Halloween party, photos, end of term party and sponsored jump. The money raised has helped to pay for our nonessential activities such as our egg hatching program and animal encounters and sporty stars sessions.

Redundancy: The staff redundancy provision in the event of playbox closing is recalculated at the end of each financial year to calculate redundancy as well as sufficient notice period for each member of staff. The end of year balance for this account was £20,877.31

Comments : We are pleased that our forecasting of a large loss for this year has not been the case. Although numbers are currently down on that of last year, it is anticipated that the forecast increase in birth rates for subsequent years and the new housing local to the village that is being built will enable future years accounts to break even. Fundraising will need to be increased to provide further income to support future wage increases and purchasing of new IT equipment.

Signed

A handwritten signature in black ink, appearing to read 'H Byrne', with a stylized flourish at the end.

Hannah Byrne

Treasurer

KENNFORD PLAYBOX

REGISTERED CHARITY NO: 1034100

RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST JULY 2022

.....Chair

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
											£	£
FIXED ASSETS												
Value B/F	33693.56	35674.82	35374.61	37649.01	33650.00	30946.48	31162.46	25051.17	27.153	28.577	21.533	20.876
Depreciation of Fixed Assets	-4273.88	-4258.53	-4342.20	-4253.50	-3262.82	(3,166)	-2290.00	-2610.00 *1	(2,424)	(2,508)	(1,000)	(500)
Acquisitions								8121.29				
Office Equipment & Furniture	49.99	2277.27	4642.41	1979.10	7261.83	5870.00						
Equipment, Books Etc.							2074.00		922	83	2,046	133
Sheds											-	762
Playground Basics & Climbing frame											-	200
Soft play surfacing											3,800	62
											3,198	
								0.00	-	-	9,044	1,157
	29469.67	33693.56	35674.82	35374.61	37649.01	33650.00	30946.46	31162.46	25.651	27.153	29.577	21.533
CURRENT ASSETS												
Bank Balances:												
Current Account	49204.81	49936.20	39256.88	34873.20	22592.60	29352.33	26926.00	24165.91	14,664	10,195	6,057	13,154
General Reserve	42028.58	42024.36	32014.49	31902.16	31779.08	16722.64	1700.95	7990.06	7,950	7,911	7,874	14,800
Redundancy Reserve	20877.13	20875.05	30866.85	30023.76	29907.97	29334.75	29242.89	16222.87	16,142	16,061	15,982	8,460
Cash	776.45	737.47	194.56	611.54	71.34	35.00						
	112886.97	113573.08	102332.78	97410.66	84350.99	75444.72	57869.84	48378.84	38,756	34,167	29,913	36,414
NET ASSETS	<u>142356.64</u>	<u>147266.64</u>	<u>138007.60</u>	<u>132785.27</u>	<u>122000.00</u>	<u>109094.72</u>	<u>88816.30</u>	<u>79541.30</u>	<u>64,407</u>	<u>61,320</u>	<u>59,490</u>	<u>57,947</u>
FINANCED BY:												
Reserves B/fwd	147266.64	138007.60	132785.27	122000.00	109094.72	88816.30	79541.30	64407.25	61,320	59,490	57,947	45,294
Re-valuation of Fixed Assets	-4273.88	-4258.53	-4342.20	-4253.50	-3262.82	-3166.00	-2290.00	-2610.00 *1	(2,424)	(2,508)	(1,000)	(500)
Net (Deficit)/Surplus for the Year:												
Profit for the Year	218.40	10334.48	6939.93	14970.76	6931.81	17095.24	9491.20	9622.81	4,589	4,254	(6,501)	11,996
Acquisitions	49.99	2277.27	4642.41	1979.10	7261.83	5870.00	2074.00	8121.29	922	83	9,044	1,024
Creditors and Debtors Adjustment Current Year	1953.13	1048.62	1954.44									
Creditors and Debtors Adjustment Current Year	-1048.62	-1954.44	63.37									
Play Equipment	-150.00	-1357.32		-1911.09	1974.46	479.18	-0.20	-0.05			-	133
Reserves C/fwd	<u>142356.64</u>	<u>147266.64</u>	<u>138007.60</u>	<u>132785.27</u>	<u>122000.00</u>	<u>109094.72</u>	<u>88816.30</u>	<u>79541.30</u>	<u>64,408</u>	<u>61,320</u>	<u>59,490</u>	<u>57,947</u>

Notes: *1 - There was an error in the depreciation figure from 2014/15, which I have corrected for the 15/16 Accounts, in order to ensure that the correct reserves figure is reported for 15/16

49 Four Oaks Road
Tedburn St Mary
Exeter
Devon
EX6 6AP

07889 728312

10th October 2022

The Trustees of Kennford Playbox

FAO Treasurer
Kennford Playbox
The Kenn Centre
Kennford
EXETER
EX6 7UE

Dear Trustees

I report on the accounts of the Trust for the accounting period 1st August 2021 to 31st July 2022, which are attached with this report.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether 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 from you as trustees 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 those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause for concern that in any material respect the requirements have not been met in the following areas:

- to keep accounting records in accordance with section 130 of the 2011 Act: and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

There were no material errors identified in the accounts that need to be brought to the attention of the Trustees. The year-end Treasurer's report was a good addition to the accounting records and provides transparency.

Kennford Playbox have appointed a bookkeeper since the previous independent examiner's review, which has provided stability and continuity in the bookkeeping process using "Sage One". In meeting with the bookkeeper as part of this review, she highlighted an issue with historic PAYE reconciliation which has resulted in the Playbox overpaying PAYE. This has been addressed during the year by making reduced payments to the HMRC. The bookkeeper has had to make a series of journal entries in the accounts to correct the PAYE control account. This too has been resolved, with all nominals now being correct and fully reconciled at year end.

If you have any questions on the above, or on the accounts, please do not hesitate to contact me.

Yours sincerely

Alexis Saffin

Name: Mrs Alexis Saffin
Independent Examiner

Date: 10th October 2022