

MUSKHAM PRESCHOOL
Charity Number 1036670

Receipts and Payments Account for the Year Ended 31 August 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
Income				
Fees	15647		29602	
Funding	55945		74982	
Fundraising	3408		1101	
Grants & Donations	162		70	
Bank Interest	3		6	
Other Income	1002		875	
	<hr/>	76167	<hr/>	106636
Expenditure				
Rent	6281		6622	
Salaries	64339		69478	
Staff Costs and Training	933		764	
Fundraising Expenses			585	
Renewal Expenses			536	
Insurance PPA Membership/Subscriptions	1844		934	
Toys and Equipment	4503		12126	
Telephone and Treasurer Expenses	299		282	
Administration	5632		1450	
Advertising	-		110	
Accountancy	924		756	
Breakfast Supplies	1139		1477	
Petty Cash Errors	-3		-84	
	<hr/>	85891	<hr/>	95036
Surplus/(Deficit) for the Year		-9724		£11,600
		<hr/>		<hr/>

MUSKHAM PRESCHOOL
Charity Number 1036670

Balance Sheet at 31 August 2023

	2023	2022
	£	£
Cash at Bank		
Deposit Account	35649.51	35501
Current Account	15804.46	25637
Cash in Hand	69.24	110
	_____	_____
 Net Assets	 51523.21	 61248
	_____	_____
 Represented By:		
Accumulated Fund		
 Balance as at 1 September	 61247.69	 49648
Surplus/(Deficit) for the Year	-9724.48	11600
	_____	_____
 Balance at 31 August	 51523.21	 61248
	_____	_____

These accounts were approved by the Trustees on

Sophie Meanwell
Chairperson

Holly Leonard
Treasurer

**NORTH MUSKHAM PLAYGROUP
CHARITY NUMBER 1036670**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

We report on the accounts of the North Muskham Playgroup for the year ended 31 August 2019 comprising the Receipts and Payments Account and Balance Sheet.

The Receipts and Payments Account does not include amounts due at the Balance Sheet date. In particular salaries paid in September relating to August are not reflected in the accounts. This is consistent with the previous year's accounts.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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 43(2) of the Charities Act.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) of the 1993 Act and
- To state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 the course of our examination, no matter has come to our attention:

- 1) which gives us reasonable cause to believe that in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 41 of the 1993 Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 1993 Act; or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K J Eaton & Co (Accountants) Ltd
Edwinstowe House
Centre for Business Excellence
Edwinstowe
Nottinghamshire
NG21 9PR

25 September 2019

Trustee Report

Aims and Purpose

Muskham Preschool aims to provide affordable childcare to serve the local community, from Tuesday to Friday during school term time, within the hours of 8am to 4pm. Located at the local community centre renting a room and kitchen facilities, the setting also has access to its own gated outdoor play area. Secure access to North Muskham Community playing field and park is also available. The children attending playgroup age 2-4, are a mixture of fee-paying children and those receiving government funding. At the start of September 2022, there were 23 children enrolled in the setting.

Structure, governance and management

Preschool is regulated by Ofsted and following its most recent inspection in July 2023, has maintained its GOOD rating. Preschool is managed daily at ground level by the manager Helen Walters, who holds level 3 childcare NVQ and SENCO qualifications. Deputy manager Alicia Hewerdine and one other staff member are both level 3 trained. Another staff member is NVQ level 2 childcare trained and is currently undertaking her level 3 childcare NVQ, funded via Preschool. We occasionally utilise bank staff who are trained or untrained, with full DBS checks. Staffing ratios and minimum qualifications are always in line with the Statutory Framework for the Early Years Foundation Stage guidelines. Staff have regular access to training which is encouraged and supported. The Preschool is governed by a committee comprised of prospective, retrospective or current parents of children, who will or have accessed the childcare setting. The committee consists of parents with a passion to continue the local provisions of quality and affordable childcare in their community. Currently, there are 6 trustees who make up the committee. All trustees require DBS checks via Ofsted. Termly meetings are held by committee as well as an annual AGM, to address the general running of the Preschool. We comply with the charity commission guidance in how we run our committee and make decisions. Meetings are held as required for any other issues.

Achievements and performance

Following on from a record year in 2021-22, in which Preschool had its largest number of children enrolled to date, this financial year (2022-23) has been more challenging. A decrease in the number of children attending the setting this year, has resulted in fee-paying and funded places amounting to an income of £71,592, compared to £104,584 in 2021-22. In line with this, Preschool has not had to rely as heavily on supply staff support as in previous years and one staff member agreed to a reduction in working hours due to a temporary contract. This means that although all staff received a wage increment to reflect the national minimum wage increase, as well as increments for those staff members who have completed qualifications, wage expenditure was £64,339, less than it was in 2022-23 (£69,478). Preschool also recognises how vital staff training is and the value it brings not only for individual staff development but for the children who attend the setting. This financial year, Preschool has invested £933 in training courses for all employees.

We started the year with a very healthy balance of £25,636.82 in the current account following two incredibly successful years. At the end of this financial year, the current account stood at £15,804.46. Everything considered, Preschool took a loss of £9,724 for the financial year 2022-23.

Preschool committee and management were aware that this would be a difficult year by comparison, and took steps to mitigate it. A fee increase was implemented from May 1st which saw the hourly rate increase from £4 to £4.25. A mandatory 'consumables' fee of £55 per child was also introduced as a nominal contribution towards snacks, outings and extra-curricular activities, such as Caterpillar

Music and forest school, which continue to be provided by the Preschool. Fundraising efforts were also increased with two particularly successful events taking place - a Christmas party and a sponsored bike ride for the children. Alongside other donations, this resulted in a total of £3,570 being raised, in comparison to £1,171 in the previous year. Toy and equipment expenditure was also greatly reduced. After substantial investment of £12,126 in the previous financial year, we were well-equipped enough to be able lessen our outgoings in this area and spent just £4,503 on toys, supplies and equipment over the course of the year. Our biggest expenditure invoice this year has been Wicken Toys for the purchase of a new climbing frame for the childrens' outdoor area. The new frame replaced one that was no longer fit for purpose. There has been no other significant expenditure.

We implemented an improved system for recording petty cash for more rigorous bookkeeping. This followed a discrepancy of £84 in the petty cash balance in the previous year that could not be accounted for. The new controls have been a success, though there was still a discrepancy of £3 to this year's balance. Petty cash use has declined over the years and most especially since 2021 when an additional bank card was provided to the Deputy Manager who is often in charge of buying items. This has ensured that items are primarily purchased using a bank card, though this has presented its own issues. Where staff has the Preschool bank card saved to online sites (usually Amazon), there have been occurrences of personal purchases being charged to the Preschool card in error. In these instances, the money has been returned as soon as the mistake is recognised. In one such instance however, the money was returned after our financial year-end. To stop this going forward, Preschool staff have created an entirely separate Amazon Business account, through which all Preschool purchases will now be made.

Reserves policy

Preschool needs to run with some reserves, year to year child numbers can vary and reserves ensure our ability to provide a service with variable income. At present, we do not anticipate a significant increase in the number of children attending the setting, although we have had several enquiries from prospective parents. Wages will also rise again in April 2024 with the national minimum wage increase, so we need to acknowledge the greater demand this will have on day-to-day income. There remains a nursery in very close proximity to Preschool offering extended hours in comparison. Additionally, the adjacent primary school, Muskham Primary, offers F1 spaces which often impacts our numbers during the afternoons and as a result, our income. An extended offering to these F1 spaces has been confirmed by the school for 2024. At the end of the financial year 2023, the savings account has a balance of £35,649.51. This provides reassurance for us going forward into the next financial year that we can continue to offer staff hours if our numbers fluctuate further. This is necessary for the stability of Preschool. We will continue to scrupulously look at finances and react accordingly.