

MUSKHAM PLAYGROUP
Charity Number 1036670

Receipts and Payments Account for the Year Ended 31 August 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
Income				
Fees	22101.65		15647	
Funding	58171.84		55945	
Fundraising	1164.81		3408	
Grants & Donations	1061.5		162	
Bank Interest	489.08		3	
Other Income	1257		1002	
		84245.88		76167
Expenditure				
Rent	6959.5		6281	
Salaries	69706.02		64339	
Staff Costs and Training	654.2		933	
Fundraising Expenses				
Renewal Expenses				
Insurance PPA Membership/Subscriptions	920.62		1844	
Toys and Equipment	2447.2		4503	
Telephone and Treasurer Expenses	251.88		299	
Administration	5470.77		5632	
Advertising			-	
Accountancy	864		924	
Breakfast Supplies	784.79		1139	
Petty Cash Errors	0.05		-3	
		88059.03		85891
Surplus/(Deficit) for the Year		-3813.15		-9724
		-		-

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Balance Sheet at 31 August 2024

	2024	2023
	£	£
Cash at Bank		
Deposit Account	36138.29	35649.51
Current Account	11434.87	15804.46
Cash in Hand	136.9	69.24
	<hr/>	<hr/>
Net Assets	47710.06	51523.21
	<hr/>	<hr/>
Represented By:		
Accumulated Fund		
Balance as at 1 September	51523.21	61247.69
Surplus/(Deficit) for the Year	-3813.15	-9724.48
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Balance at 31 August	47710.06	51523.21
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	-	-

These accounts were approved by the Trustees on

Sophie Meanwell
Chairperson

Holly Leonard
Treasurer

**MUSKHAM PLAYGROUP
CHARITY NUMBER 1036670**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

We report on the accounts of the Muskham Playgroup for the year ended 31 August 2024 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

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. The setting also offers these hours on Tuesdays and Thursdays outside of term time, as part of a holiday club provision. 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 18 months-4, are a mixture of fee-paying children and those receiving government funding. At the start of September 2023, there were 20 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, Deputy manager Alicia Hewardine and two other members of staff. 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 9 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

Fee-paying and funded places for this financial year (2023-24) amounted to an income of £80,273.49, an increase compared to £71,592 in 2022-23. From April 2024, new early years childcare funding legislation allowed for working parents of children aged 2-years to claim for up to 15 hours of funding per week. The implementation of the holiday club from September 2023, in which the setting opens on Tuesdays and Thursdays throughout school holidays and requires two members of staff to operate, also allowed for additional income opportunities. The increase in hours required to run the holiday club is also reflected in the rise in wage expenditure to £69,706.02, from £64,339 in 2022-23. Another contributing factor was the wage increment received by three out of four members of staff from April 2024, to reflect the national living wage increase. Hire rates for the premises also increased in April and this, in addition to increased use for the holiday club days, saw rental costs grow from £6,281, to £6,959.50.

Preschool committee and management took steps to offset the increase in operational costs and try to generate new sources of income. In addition to the introduction of holiday club, which has proved profitable overall, a fee increase was implemented from April which saw the hourly rate increase from £4.25 to £5.25. The mandatory 'consumables' fee of £55 per child was maintained 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 also became more regular, with monthly cake sales taking place, an Easter raffle, sports day, a summer fayre stall and a

sponsored bike ride for the children. Alongside other donations, this resulted in a total of £2,226.31 being raised.

Toy, supply and equipment expenditure was almost halved at £2,447.20 compared to the year previous and administrative/operational costs reduced slightly from £5632 to £5470.77. Preschool did purchase two new tablets for use in setting as the old models were no longer fit for purpose. The cost of these were covered by donation/grant money. There has been no other significant expenditure.

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 £654.20 in training courses for employees.

Stringent controls for petty cash have continued to be followed by staff, even with an increase in petty cash use. This year, a discrepancy of just £0.05 was noted in this year's balance.

Following a challenging year previously, we started the 2023-24 financial year with a balance of £15,804.46 in the current account and ended it with £11,434.87. The financial report shows that on the whole, Preschool had a deficit of -£3,813.15 for the financial year 2023-24. This is significantly reduced from the previous financial year, when there was a deficit of -£9,724 at year end. It is important to note, however, that the year's final funding payment sometimes arrives after the close of the financial year on 31st August, and so is not taken into account when final assessments are made. This year, Preschool were in receipt of £5,601.45 on 2nd September 2024 for what should be considered 2023-24 income.

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 and the adjacent school, Muskham Primary, now provides an expanded F1 offering, which can have an effect on the number of children enrolled with us. Wages will also rise yet again in April 2025 with the national minimum wage increase, so we need to acknowledge the greater demand this will have on day-to-day income. Though legislation will take effect from September 2024 which allows working parents of children from 9 months to claim 15 hours funded childcare per week, Preschool is not prepared or equipped to care for children younger than 18 months. At the end of the financial year 2024, the savings account has a balance of £36,138.29. This provides the necessary reassurance regarding the stability of Preschool going forward into the next financial year. We will continue to scrupulously look at finances and react accordingly.