

THE ROYAL NAVAL PRE SCHOOL LEARNING ORGANISATION [WESTERN AREA]

England & Wales · Charity number 1040329

Details

Other names	ROYAL NAVAL PRE SCHOOL PLAYGROUPS ORGANISATION [WESTERN AREA], R N P S L O
Status	Registered
Legal form	Other
Registered	1994-08-26
Register	View on the Charity Commission register

Contact

Address Jack & Jills Childcare
1 Tiverton Close
Widewell
Plymouth
PL6 7EN

Phone 01752788345

Email Jackandjills@rnpslo.co.uk

Website jackandjillschildcare.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF PRE-SCHOOL CHILDREN AND IN FURTHERANCE OF THIS OBJECT:- TO PROVIDE A SAFE, HEALTHY AND HAPPY ENVIRONMENT TO ENGENDER THE ALL ROUND DEVELOPMENT OF CHILDREN THROUGH PLAY; TO TREAT ALL CHILDREN IN A POSITIVE WAY AND RESPECT THEM AS UNIQUE INDIVIDUALS AND ALLOW THEM TO DEVELOP AT THEIR OWN PACE; TO ENCOURAGE PARENTAL INVOLVEMENT WHENEVER POSSIBLE, WHILE LEAVING THE CHOICE TO THE INDIVIDUAL ADULT.

Activities: To provide quality childcare facilities to service & civilian families both in times of peace & through conflict. Ensuring all children are safe, secure & stimulated through activities provided through play.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Cornwall
- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£621,742	£567,029	£258,812	28
2024-04-30	£529,984	£526,573	£208,436	28
2023-04-30	£463,439	£493,269	-	-
2022-04-30	£413,764	£438,433	-	-
2021-04-30	£462,631	£438,247	-	-

Trustees

Name	Role	Appointed
JO-ANNE JENKINS		2004-07-05
John James Campbell Reid		2017-10-11
Robert Talbot		2015-07-28
Steven John Moulton		2019-09-20

Accounts

BestAccountancy

Providing accountancy services in Plymouth for over 20 years.

04 June 2025

The Trustees

Royal Naval Pre-School Learning Organisation (Western Area)

Independent Examination for the year ended 30 April 2025

1. The fund has been examined for the year ended 30 April 2025 and accounts prepared. A draft Trustees Annual Report (TAR) is also enclosed, although the activities section still requires completion.
2. Once agreed by the trustees, PDF versions of the accounts and TAR can be provided by Best Accountancy which can then be uploaded to the Charity Commission website at the same time as the annual return is completed. There is no requirement to upload this report. Reports and accounts on the Charity Commission website are, of course, available for parents and the public at large to peruse.

Accounts

3. The account presented are accurate and supported by a comprehensive range of documentation both physical and virtual. Cash is not held.
4. The RNSPLO received local authority initial funding from PCC and CCC for the Summer Term in April 2025, this has been determined to include two weeks of the Summer Term within the reported on financial year with the remainder of the initial funding being treated as a deferred income for the following year.

Investment and Deposits

5. The investment held in a CCLA Charities Ethical Investment was worth £96.3K having lost £4.3k (4.3%) in market value over the year. It had earned £2.9K in dividends (3.0%).
6. The trustees have not added to this investment throughout the financial year to April 2025 and we are unaware of any wishes to add to it in the future, at this point. However, as the General Account has not been below £125K throughout this financial year it may be beneficial for some of this amount to be transferred into the Investments in the next financial year to take advantage of the higher returns.

Income

7. Local authority funding has increased by 43.7% to £446.7K. This is due to the new funding initiative from the government, more children are entitled to funding so as highlighted below there will be a decrease in fees.
8. Income from parents has decreased by 22.2% to £165K.

Directors: Mr John Best, Mrs Angela Best
Licensed and Regulated by the Association of
Accounting Technicians

Company Number: 06577963
Unit 7, 36 William Prance Road,
Seaton Business Park, Plymouth, PL6 5WR



BestAccountancy

Providing accountancy services in Plymouth for over 20 years.

9. Amounts received for Hot Meals in the Plympton, Radford, Goosewell and Widewell settings for the year were £7K. Costs for hot food plus taxi delivery was £5k therefore a profit of £2k for the year.

Expenditure

10. Wages and associated costs increased in year by 8.4% to £490.9k.
11. There was an increase in Software of 50% to £6.7K.

Funds

12. The PSLO fund was made up of four sub funds:
- The General Fund was worth £ 256.7K.
 - The Foundation Degree Fund is a restricted fund and was worth £292. There has been no movement on this fund in the financial year to April 2025.
 - The Groups' Fund (formerly Entertainments Fund) held £745. There has been no movement on this fund in the financial year to April 2025. This is a designated fund as the money belongs to the RNSPLO, but as it was achieved through fund-raising activities it must be ring-fenced for the purpose that it was raised for.
 - The Healthy Eating Fund. This is a designated fund as it is ring fenced for the garden project. It held £1K at year end. As a designated fund, the trustees can, if they wish, decide to absorb it into the main fund.

Summary

13. The fund was worth £256.7K having made an operating gain of £54.7K. The CCLA investment over the year lost £4.3K in value. Banked assets of £258K easily covered liabilities of £114.9K with a further £96.3K held in the investment.



Directors: Mr John Best, Mrs Angela Best
Licensed and Regulated by the Association of
Accounting Technicians

Company Number: 06577963
Unit 7, 36 William Prance Road,
Seaton Business Park, Plymouth, PL6 5WR

**RN PRE-SCHOOL LEARNING ORGANISATION
(WESTERN AREA)**

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

ROYAL NAVAL PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)
TRUSTEES ANNUAL REPORT

Charity Registration no.: 1040329

Covering the Accounting Year: 1 May 2024 to 30 April 2025

Address: 1 Tiverton Close
Widewell
Plymouth
PL6 7EN

Governing Document: Constitution (adopted as on 7 June 1994 as amended on 26 February 2006)

Objective: To advance the development and education of preschool children and in furtherance of this objective. To provide a safe, healthy, happy and stimulating environment to engender the development of children through play; To treat all children in a positive way and respect them as unique individuals and allow them to develop at their own pace; To encourage parental involvement whenever possible, while leaving the choice to the individual adult; To provide a range of topics and activities to promote the development of each child's individual need through a planned curriculum for the foundation stage.

Trustees: Mr R Talbot (Chair)
Mr J Reid
Mr S Moulton

Trustees are selected by recommendation from existing trustees, interview, and instruction and then proposed at the next Trustees meeting.

Bankers: National Westminster Bank
14 Old Town Street
St Budeaux
Plymouth
PL1 1DG

Independent Examiner: John Best MAAT
Best Accountancy Services (Plymouth) Ltd
Unit 7, Seaton Business Park
36 William Prance Road
Plymouth
PL6 5WR

The Activities of the Charity

The charity continued to offer quality Ofsted rated Good childcare to service and civilian families over the five settings based in and around the city of Plymouth.

There are three settings that now offer all day care through out the year 0800 – 1700 or 1800hrs, this is in response to working parents childcare needs within the local communities. There are two settings currently that operate term time only with one offering extended hours 0800 - 1600hrs the other offering 0800 – 1700hrs daily.

September 2024 - 15hrs a week Early Years Grant funding offered to parents of 2 year old children, increasing the overall early years grant funding income to 47.3%

However parental fees have decreased by 22.2% due to the uptake of 2 year old funding for 15 hours aweek.

Wage costs increased by 8.4 % due to minimum wage. The staff team are 28 in total.

January 2025 Jack and Jills Plympton undertook an Ofsted inspection and recived a grading overall of Good.

Plymouth City Council's childcare expansion under 2 years grant was available for settings to apply for funding to expand childcare in line with the Governements offer to parents. This starts September 2025 for 30 hours funding per week for children from 9 months to four years .

Jack and Jills childcare settings Plympton and Radford were successful in securing grants with Plympton's new room opening July 2025 and Radford's opening in September 2025 following adaptions carried out by the MOD on the military building.

Financial Review

The fund was worth £257K having made an operating gain of £54.7K less a loss on investments of £4.3K. Banked assets of £258K easily covered liabilities of £114.9K with a further £96.4K held in the investment.

Investment Selection Policy

The Trustees had placed £100K in the CCLA Charities Ethical Investment Fund to earn income and benefit from market growth, although £50K was withdrawn in Feb 18 to help cash flow. The remaining units had reached a market value of £96.4K in April 2025, albeit after losing a little of their value over the year. Dividend income was £2.9K.

Reserves Policy

The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs and these are held in the investment. These needs include future building projects. The trustees aim to ensure that the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income e.g., adverse demographics in the area, unexpected expenditure or a pandemic. Reserves are generated by parental paid fees, as opposed to Government funding, which may only be utilised in accordance with Ofsted regulations.

Risk Assessment

The Trustees actively review the major risks that the charity faces on a regular basis. The major risk would be a radical change of policy by the Ministry of Defence. This has been assessed and is covered by the Service Level Agreement between the charity and the Ministry of Defence. Other risks centre on the change in numbers of children in the area and competition from other preschool facilities, some government funded, in the area. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Low level welfare statistics are recorded and procedures are in place to record health and safety, safeguarding and risk factors.

Public Benefit Statement

This fund provides public benefit by advancement of the education of pre-school children. I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.

Declaration

I declare in my capacity of charity trustee, that

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.



Trustee

23/06/2025

**Independent Examiner's Report to the Trustees of the RN Pre-School Learning Organisation
(Western Area)**

Charity No 1040329

I report on the accounts of the Charity for the year ended 30 April 2025, which are set out in pages 1 to 5 below.

Respective responsibilities of trustees and examiner

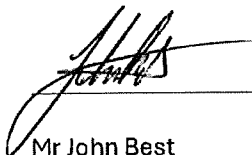
As the charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

Independent examiner's statement

I have completed my examination; I confirm that no material matters have come to my attention which gives 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 content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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.



Mr John Best

On behalf of Best Accountancy Services (Plymouth) Limited
Licensed and regulated by the Association of Accounting Technicians
Independent Examiner

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)
BALANCE SHEET at 30 April 2025

<u>Fixed Assets</u>	<u>Note</u>	<u>2025</u>	<u>2024</u>
Computer Equipment		£ 949.36	£ 1,745.00
Kitchen Appliances		£ 213.22	£ 222.46
Investment		£ 96,351.14	£100,687.85
		<u>£ 97,513.72</u>	<u>£102,655.31</u>
 <u>Current Assets</u>			
Debtors		£ 18,112.54	£ 6,497.96
Bank Account		<u>£258,079.00</u>	<u>£184,841.31</u>
		<u>£276,191.54</u>	<u>£191,339.27</u>
 <u>Liabilities</u>			
Creditors		£114,893.02	£ 85,558.04
Net Current Assets		<u>£ 161,298.52</u>	<u>£105,781.23</u>
Total Assets		<u>£ 258,812.24</u>	<u>£208,436.54</u>
 Represented by:			
General Fund		£ 256,788.19	£206,412.49
Foundation Degree (Restricted Fund)		£ 291.75	£ 291.75
Healthy Eating Fund (Designated)		£ 987.08	£ 987.08
Groups (Designated Fund)		£ 745.22	£ 745.22
		<u>£ 258,812.24</u>	<u>£208,436.54</u>

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)
STATEMENT OF FINANCIAL ACTIVITIES at 30 April 2025

<u>Income</u>	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Totals</u>	<u>Totals</u> <u>Year to Apr 23</u>
Grants		£ 446,705.37	£ -	£ 446,705.37	£ 310,735.33
Charitable Activities		£ 172,129.60	£ -	£ 172,129.60	£ 217,123.16
Investment Income		£ 2,906.58	£ -	£ 2,906.58	£ 2,125.31
Total Income		£ 621,741.55	£ -	£ 621,741.55	£ 529,983.80
<u>Expenditure</u>		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Totals</u>	<u>Totals</u> <u>Year to Apr 23</u>
Raising Funds		£ 1,200.50	£ -	£ 1,200.50	£ 26.19
Charitable Activities		£ 565,828.64	£ -	£ 565,828.64	£ 526,546.44
Total Expenditure		£ 567,029.14	£ -	£ 567,029.14	£ 526,572.63
Net Operating Profit/Loss		£ 54,712.41	£ -	£ 54,712.41	£ 3,411.17
Gains/Losses on Investments		-£ 4,336.71	£ -	-£ 4,336.71	£ 7,163.10
Net Expenditure		£ 50,375.70	£ -	£ 50,375.70	£ 10,574.27
Total Funds Brought Forward		£ 206,412.49	£ 291.75	£ 206,704.24	£ 196,129.97
Total Funds Carried Forward		£ 256,788.19	£ 291.75	£ 257,079.94	£ 206,704.24

Note 1 - Accounting Policies

The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards:
Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Acts. Significant policies adopted are:

Incoming Resources

Donations are included in the Statement of Financial Activities (SOFA) when the fund becomes entitled to the donation or grant and it is reasonably certain that it will be received.
Incoming resources from fundraising are reported gross in the SOFA
Intangible income is not included in the accounts
The fund receives no unpaid volunteer help, although staff members may occasionally work without pay when trialling new schemes

Expenditure and Liabilities are recognised as soon as there is a legal or constructive obligation committing the fund to the expenditure

Assets - Tangible assets are capitalised if they can be used for more than one year and cost at least £150. They are valued at cost or a reasonable value on receipt. The fund does not have a policy of revaluation.
Depreciation is annually, straight line and over the estimated life of the item

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Note 2 - Investments

CCLA Charities Ethical Investment	£ 100,687.85	at 30 Apr 24
Gain/loss in Market Value	<u>-£ 4,336.71</u>	
	£ 96,351.14	at 30 Apr 25

Unrestricted Funds

Note 3 - Income

	<u>2025</u>	<u>2024</u>
Grants:		
Early Year Grants	£ 431,909.85	£ 309,685.33
Expansion Grants	£ 10,019.00	£ -
Other Grants	<u>£ 4,776.52</u>	<u>£ 1,050.00</u>
	£ 446,705.37	£ 310,735.33
Charitable Activities:		
Playgroup Fees	£ 165,068.00	£ 212,240.96
Hot Meals	£ 7,061.60	£ 4,382.20
Entertainment (Groups Funds)		
Uniform Contributions		
Donations		<u>£ 500.00</u>
	<u>£ 172,129.60</u>	£ 217,123.16
Investment Income:		
Dividends	<u>£ 2,906.58</u>	<u>£ 2,125.31</u>
Total Income	£ 621,741.55	£ 529,983.80

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Note 4 - Expenditure

2025

2024

Raising Funds		
Publicity	£ 1,200.50	£ 26.19
Charitable Activities		
Operating Costs:		
Wages & National Insurance	£ 417,177.70	£ 373,216.13
Pensions	£ 7,515.25	£ 6,914.65
Agency Staff	£ 9,826.97	£ 9,104.36
Registration & Subscriptions	£ 3,069.34	£ 4,849.02
DBS Checks	£ 1,444.40	£ 323.20
Water	£ 2,025.00	£ 1,845.30
Hot Meal Catering	£ 5,053.37	£ 6,559.12
Domestic	£ 3,287.32	£ 2,988.43
Towels, Gloves etc	£ 1,777.74	£ 236.97
Waste Bins	£ 1,002.47	£ 1,196.75
Equipment	£ 465.48	£ 378.95
Repairs & Renewals, Grasscutting	£ 1,523.53	£ 2,625.19
Healthy Eating Project		
Goosewell School (Rent & Rates)	£ 3,105.54	£ 3,445.53
Storage	£ 430.45	£ 633.22
Meeting Room Hire	£ 785.00	
Insurance	£ 1,962.87	£ 2,130.82
Entertainment (Groups Fund)	-£ 160.00	-£ 183.00
Grant Funded Expenditure	£ 2,332.48	£ 2,015.28
Training	£ 488.00	£ 892.00
Classroom Resources	£ 4,966.86	£ 5,574.12
Misc Expenses	£ 457.30	£ 1,671.22
Governance Costs:		
Independent Examination Fees & Accountancy	£ 8,976.95	£ 6,578.40
Professional Advice	£ 2,982.00	£ 1,404.00
Support Costs:		
Administration Wages	£ 64,895.84	£ 71,570.46
Pensions	£ 1,402.66	£ 1,342.90
Redundancy Package		
Software	£ 6,780.00	£ 3,390.00
Print, Post, Stationery	£ 2,853.97	£ 2,226.11
Travelling Expenses	£ 945.94	£ 1,586.83
Telephone/Internet	£ 6,490.32	£ 9,660.47
Uniform		£ 260.24
Bank Charges	£ 618.45	£ 642.30
Gifts & Flowers	£ 182.85	
Depreciation	£ 1,162.59	£ 1,467.47

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Note 6 - Tangible Fixed Assets

Computer Equipment at 30 Apr 24	£ 4,235.00	Kitchen Appliances at 30 Apr 24	£ 444.93
Additions	£ 153.72	Additions	£ 203.99
Depreciation	-£ 949.36	Depreciation	-£ 213.23
Computer Equipment at 30 Apr 25	<u>£ 3,439.36</u>	Kitchen Appliances at 30 Apr 25	<u>£ 435.69</u>

Note 6A - Intangible Assets

The office and pre-school venues are provided by the Ministry of Defence in exchange for providing the pre-school service to the naval community

Note 7 - Paid Employees

The Charity has paid employees, Numbers reduced and ended at 28 at year end. All were employed directly on the charity's objectives. None were paid in excess of £60,000 in this year or last. Staff wage costs were £456,116 (previous year £427,625) Employer's National Insurance costs were £25,958 (previous year £17,162)

Note 8 - Trustee and Other Related Parties

No expenses or enoluments have been paid to the Trustees
There were no amounts due to or from the Trustees

Note 9 - Debtors and Prepayments

Debtors	£ 14,372.58
Prepayment Card	£ 750.91
Prepayments	£ 2,989.05
	<u>£ 18,112.54</u>

Note 10 - Creditors and Accruals

Trade Creditors	£ 3,875.50
Credit Card	£ 796.63
Wages Payable	£ 20.00
Pensions Payable	£ 2,061.91
PAYE Payable	£ 4,661.24
Deferred Income	£ 102,881.34
Accruals	£ 596.40
	<u>£ 114,893.02</u>

Accounts

BestAccountancy

Providing accountancy services in Plymouth for over 20 years.

12 July 2024

The Trustees

Royal Naval Pre-School Learning Organisation (Western Area)

Independent Examination for the year ended 30 April 2024

1. The fund has been examined for the year ended 30 Apr 2024 and accounts prepared. A draft Trustees Annual Report (TAR) is also enclosed, although the activities section still requires completion.
2. Once agreed by the trustees, PDF versions of the accounts and TAR can be provided by Best Accountancy which can then be uploaded to the Charity Commission website at the same time as the annual return is completed. There is no requirement to upload this report. Reports and accounts on the Charity Commission website are, of course, available for parents and the public at large to peruse.

Accounts

3. The account presented are accurate and supported by a comprehensive range of documentation both physical and virtual. Cash is not held.
4. The RNSPLO received local authority initial funding from PCC and CCC for the Summer Term in April 2024, this has been determined to include two weeks of the Summer Term within the reported on financial year with the remainder of the initial funding being treated as a deferred income for the following year.

Investment and Deposits

5. The investment held in a CCLA Charities Ethical Investment was worth £100.7K having gained £7.2k (7.1%) in market value over the year. It had earned £2.1K in dividends (2.1%).
6. The trustees have not added to this investment throughout the financial year to April 2024 and we are unaware of any wishes to add to it in the future, at this point. However, as the General Account has not been below £125K throughout this financial year it may be beneficial for some of this amount to be transferred into the Investments in the next financial year to take advantage of the higher returns.

Income

7. Local authority funding has increased by 22% to £310.7K.
8. Income from parents has increased by 1.7% to £212K.
9. Amounts received for Hot Meals in the Plympton, Radford, Goosewell and Widewell settings for the year was £4.4K however there was a small loss of £450 overall.

Directors: Mr John Best, Mrs Angela Best
Licensed and Regulated by the Association of
Accounting Technicians

Company Number: 06577963
Unit 103, The Apex, Derriford Business Park,
Brest Road, Plymouth, PL6 5FL



BestAccountancy

Providing accountancy services in Plymouth for over 20 years.

Expenditure

10. Wages and associated costs increased in year by 9.8% to £380K. This includes the Redundance Payout of £2K to the previous in-house finance team member.
11. There is also an increase in Agency Fees of 18.9% to £9K.

Funds

12. The PSLO fund was made up of four sub funds:
 - a. The General Fund was worth £ 206.4K.
 - b. The Foundation Degree Fund is a restricted fund and was worth £292. There has been no movement on this fund in the financial year to April 2024.
 - c. The Groups' Fund (formerly Entertainments Fund) held £745. There has been no movement on this fund in the financial year to April 2024. This is a designated fund as the money belongs to the RNSPLO, but as it was achieved through fund-raising activities it must be ring-fenced for the purpose that it was raised for.
 - d. The Healthy Eating Fund. This is a designated fund as it is ring fenced for the garden project. It held £1K at year end. As a designated fund, the trustees can, if they wish, decide to absorb it into the main fund.

Summary

13. The fund was worth £206.7K having made an operating gain of £3.4K plus a further gain on investments of £7.2K. Banked assets of £184.8K easily covered liabilities of £85.6K with a further £100.7K held in the investment.



Directors: Mr John Best, Mrs Angela Best
Licensed and Regulated by the Association of
Accounting Technicians

Company Number: 06577963
Unit 103, The Apex, Derriford Business Park,
Brest Road, Plymouth, PL6 5FL

ROYAL NAVAL PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

TRUSTEES ANNUAL REPORT

Charity Registration no.:	1040329
Covering the Accounting Year:	1 May 2023 to 30 April 2024
Address:	1 Tiverton Close Widewell Plymouth PL6 7EN
Governing Document:	Constitution (adopted as on 7 June 1994 as amended on 26 February 2006)
Objective:	To advance the development and education of preschool children and in furtherance of this objective. To provide a safe, healthy, happy and stimulating environment to engender the development of children through play; To treat all children in a positive way and respect them as unique individuals and allow them to develop at their own pace; To encourage parental involvement whenever possible, while leaving the choice to the individual adult; To provide a range of topics and activities to promote the development of each child's individual need through a planned curriculum for the foundation stage.
Trustees:	Mr R Talbot (Chair) Mrs W Rees Mr J Reid Mr S Moulton Trustees are selected by recommendation from existing trustees, interview, and instruction and then proposed at the next Trustees meeting.
Bankers:	National Westminster Bank 14 Old Town Street St Budeaux Plymouth PL1 1DG
Independent Examiner:	John Best MAAT Best Accountancy Services (Plymouth) Ltd Unit 103, The Apex Derriford Business Park Plymouth PL6 5FL

The Activities of the Charity

Financial Review

The fund was worth £206.7K having made an operating gain of £3.4K plus a further gain on investments of £7.2K. Banked assets of £184.8K easily covered liabilities of £85.6K with a further £100.7K held in the investment.

Investment Selection Policy

The Trustees had placed £100K in the CCLA Charities Ethical Investment Fund to earn income and benefit from market growth, although £50K was withdrawn in Feb 18 to help cash flow. The remaining units had reached a market value of £100.7K in Apr 24, albeit after losing a little of their value over the year. Dividend income was £2.1K.

Reserves Policy

The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs and these are held in the investment. These needs include future building projects. The trustees aim to ensure that the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income e.g., adverse demographics in the area, unexpected expenditure or a pandemic. Reserves are generated by parental paid fees, as opposed to Government funding, which may only be utilised in accordance with Ofsted regulations.

Risk Assessment

The Trustees actively review the major risks that the charity faces on a regular basis. The major risk would be a radical change of policy by the Ministry of Defence. This has been assessed and is covered by the Service Level Agreement between the charity and the Ministry of Defence. Other risks centre on the change in numbers of children in the area and competition from other preschool facilities, some government funded, in the area. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Low level welfare statistics are recorded and procedures are in place to record health and safety, safeguarding and risk factors.

Public Benefit Statement

This fund provides public benefit by advancement of the education of pre-school children. I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.

Declaration

I declare in my capacity of charity trustee, that

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.



Trustee

9/9/2024

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)
BALANCE SHEET at 30 April 2024

<u>Fixed Assets</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
Computer Equipment	£	1,745.00	£ 2,990.00
Kitchen Appliances	£	222.46	£ -
Investment	£	100,687.85	£ 93,524.03
		<u>£ 102,655.31</u>	<u>£ 96,514.03</u>
<u>Current Assets</u>			
Debtors	£	6,497.96	£ 2,368.00
Bank Account	£	184,841.31	£ 197,179.08
	£	191,339.27	£ 199,547.08
<u>Liabilities</u>			
Creditors	£	85,558.04	£ 99,421.42
Net Current Assets		<u>£ 105,781.23</u>	<u>£ 100,125.66</u>
Total Assets		<u><u>£ 208,436.54</u></u>	<u><u>£ 196,639.69</u></u>
Represented by:			
General Fund	£	206,412.49	£ 194,615.64
Foundation Degree (Restricted Fund)	£	291.75	£ 291.75
Healthy Eating Fund (Designated)	£	987.08	£ 987.08
Groups (Designated Fund)	£	745.22	£ 745.22
	£	<u>208,436.54</u>	<u>£ 196,639.69</u>

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)
STATEMENT OF FINANCIAL ACTIVITIES at 30 April 2024

<u>Income</u>	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Totals</u>	<u>Totals</u> <u>Year to Apr 23</u>
Grants		£ 310,735.33	£ -	£ 310,735.33	£ 241,763.95
Charitable Activities		£ 217,123.16	£ -	£ 217,123.16	£ 218,799.47
Investment Income		£ 2,125.31	£ -	£ 2,125.31	£ 2,875.31
Total Income		£ 529,983.80	£ -	£ 529,983.80	£ 463,438.73
<u>Expenditure</u>					
Raising Funds		£ 26.19	£ -	£ 26.19	£ 917.10
Charitable Activities		£ 526,546.44	£ -	£ 526,546.44	£ 493,403.56
Total Expenditure		£ 526,572.63	£ -	£ 526,572.63	£ 494,320.66
Net Operating Profit/Loss		£ 3,411.17	£ -	£ 3,411.17	-£ 30,881.93
Gains/Losses on Investments		£ 7,163.10	£ -	£ 7,163.10	-£ 2,029.29
Net Expenditure		£ 10,574.27	£ -	£ 10,574.27	-£ 32,911.22
Total Funds Brought Forward		£ 195,838.22	£ 291.75	£ 196,129.97	£ 229,550.91
Total Funds Carried Forward		£ 206,412.49	£ 291.75	£ 206,704.24	£ 196,639.69

Note 1 - Accounting Policies

The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards:
Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Acts. Significant policies adopted are:

Incoming Resources

Donations are included in the Statement of Financial Activities (SOFA) when the fund becomes entitled to the donation or grant and it is reasonably certain that it will be received.

Incoming resources from fundraising are reported gross in the SOFA

Intangible income is not included in the accounts

The fund receives no unpaid volunteer help, although staff members may occasionally work without pay when trialling new schemes

Expenditure and Liabilities are recognised as soon as there is a legal or constructive obligation committing the fund to the expenditure

Assets - Tangible assets are capitalised if they can be used for more than one year and cost at least £150. They are valued at cost or a reasonable value on receipt. The fund does not have a policy of revaluation.

Depreciation is annually, straight line and over the estimated life of the item

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Note 6 - Tangible Fixed Assets

Computer Equipment at 30 Apr 23	£ 4,235.00	Kitchen Appliances at 30 Apr 23	£ 444.93
Depreciation	-£ 2,490.00	Depreciation	-£ 222.47
Computer Equipment at 30 Apr 24	<u>£ 1,745.00</u>	Kitchen Appliances at 30 Apr 24	<u>£ 222.46</u>

Note 6A - Intangible Assets

The office and pre-school venues are provided by the Ministry of Defence in exchange for providing the pre-school service to the naval community

Note 7 - Paid Employees

The Charity has paid employees, Numbers reduced and ended at 28 at year end. All were employed directly on the charity's objectives. None were paid in excess of £60,000 in this year or last. Staff wage costs were £427,625 (previous year £418,563) Employer's National Insurance costs were £17,162 (previous year £15,868)

Note 8 - Trustee and Other Related Parties

No expenses or enoluments have been paid to the Trustees
There were no amounts due to or from the Trustees

Note 9 - Debtors and Prepayments

Prepayment Card	£ 449.14
Prepayments	<u>£ 6,048.82</u>
	<u>£ 6,497.96</u>

Note 10 - Creditors and Accruals

Trade Creditors	£ 908.55
Credit Card	£ 31.90
Pensions Payable	£ 1,871.44
PAYE Payable	£ 3,802.27
Deferred Income	£ 78,347.48
Accruals	<u>£ 596.40</u>
	<u>£ 85,558.04</u>

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Note 4 - Expenditure	2024		2023	
Raising Funds				
Publicity	£	26.19	£	917.10
Charitable Activities				
Operating Costs:				
Wages & National Insurance	£	373,216.13	£	337,706.01
Pensions	£	6,914.65	£	5,065.16
Agency Staff	£	9,104.36	£	7,385.59
Registration & Subscriptions	£	4,849.02	£	10,147.24
DBS Checks	£	323.20	£	597.20
Water	£	1,845.30	£	1,773.58
Hot Meal Catering	£	6,559.12	£	9,271.88
Domestic	£	2,988.43	£	2,369.37
Towels, Gloves etc	£	236.97	£	4,981.87
Waste Bins	£	1,196.75	£	650.79
Equipment	£	378.95	£	2,232.68
Repairs & Renewals, Grasscutting	£	2,625.19	£	3,531.15
Healthy Eating Project	£	-	£	24.50
Goosewell School (Rent & Rates)	£	3,445.53	£	1,409.95
Storage	£	633.22	£	-
Insurance	£	2,130.82	£	2,074.74
Entertainment (Groups Fund)	-£	183.00	£	103.82
Grant Funded Expenditure	£	2,015.28	£	1,346.71
DAF Costs	£	-	£	-
Training	£	892.00	£	-
Classroom Resources	£	5,574.12	£	-
Misc Expenses	£	1,671.22	£	540.34
Governance Costs:				
Independent Examination Fees & Accountancy	£	6,578.40	£	650.00
Professional Advice	£	1,404.00	£	-
Support Costs:				
Administration Wages	£	71,570.46	£	67,000.70
Pensions	£	1,342.90	£	1,266.70
Redundancy Package	£	-	£	13,857.02
Sage/Software	£	3,390.00	£	4,158.84
Print, Post, Stationery	£	2,226.11	£	3,556.29
Travelling Expenses	£	1,586.83	£	1,435.96
Telephone/Internet	£	9,660.47	£	6,864.31
Uniform	£	260.24	£	655.72
Bank Charges	£	642.30	£	168.20
Gifts & Flowers	£	-	£	280.22
Depreciation	£	1,467.47	£	1,245.00

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Note 2 - Investments

CCLA Charities Ethical Investment	£ 93,524.03	at 30 Apr 23
Gain/loss in Market Value	<u>£ 7,163.10</u>	
	<u>£ 100,687.13</u>	at 30 Apr 24

Unrestricted Funds

Note 3 - Income

	<u>2024</u>	<u>2023</u>
Grants:		
Early Year Grants	£ 309,685.33	£ 241,563.95
Training Grants		£ -
Other Grants	<u>£ 1,050.00</u>	<u>£ 200.00</u>
	£ 310,735.33	£ 241,763.95
Charitable Activities:		
Playgroup Fees	£ 212,240.96	£ 208,530.86
Hot Meals	£ 4,382.20	£ 9,801.16
Entertainment (Groups Funds)		£ 207.95
Uniform Contributions		£ 259.50
Donations	<u>£ 500.00</u>	
	£ 217,123.16	£ 218,799.47
Investment Income:		
Dividends	<u>£ 2,125.31</u>	<u>£ 2,875.31</u>
Total Income	£ 529,983.80	£ 463,438.73

THE ROYAL NAVAL PRE SCHOOL LEARNING ORGANISATION [WESTERN AREA]

England & Wales - Charity number 1040329

Accounts

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

TRUSTEES ANNUAL REPORT

Charity Registration no.	1040329
Covering the Accounting Year	1 May 2022 to 30 April 2023
Address:	1 Tiverton Close Widewell Plymouth PL6 7EN
Governing Document:	Constitution (adopted as on 7 June 1994 as amended on 26 February 2006)
Objects:	To advance the development and education of preschool children and in furtherance of this objective. To provide a safe, healthy, happy and stimulating environment to engender the development of children through play; To treat all children in a positive way and respect them as unique individuals and allow them to develop at their own pace; To encourage parental involvement whenever possible, while leaving the choice to the individual adult; To provide a range of topics and activities to promote the development of each child's individual need through a planned curriculum for the foundation stage.
Trustees:	Mr R Talbot (Chair) Mrs W Rees Mr J Reid Mr S Moulton Trustees are selected by recommendation from existing trustees, interview, and instruction and then proposed at the next Trustees meeting.
Bankers:	National Westminster Bank 14 Old Town Street St Budeaux Plymouth PL1 1DG
Independent Examiner:	Peter Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG

The Activities of the Charity

The year 2022 – 2023 continued to see RNPSLO offer quality Ofsted registered childcare to Service and civilian families.

July 2022 saw the closure of one of the childcare facilities due to the lack of children attending the setting. RNPSLO currently now have 5 childcare provisions in the Plymouth area.

The Area Coordinator , Deputy Area Coordinator and Accounts/ pay roll clerk continue to work supporting the settings, through centralised stock controls, fees paid by BACS reducing the need for physical visits to the bank and collection of fees from each setting.

February 2022 Naval Families Federation (NFF) provided funding of £20,000 for two years for the introduction of holiday respite play days to be operated at the Radford and Widewell childcare settings working with families who have family members deployed either on active duties or working away from home .

The holiday provision has been regularly used by a portion of service families and activities are offered around deployment / separation for families . The facility has been promoted within the armed forces community there remains one year left to support this facility.

March 2022 NFF provided funding for all the childcare settings to move from their current electronic nursery management programme (Tapestry) to FAMLY which provides a more extensive communication facility for parents and staff to share information about the children. All settings are now using FAMLY with one years funding remaining.

During the last 12 months RNPSLO have increased settings offering full day care 0800- 1700hrs., there are now currently 3 settings operating 50 weeks a year .

April 2023 all staff had a 9.7% hourly pay rise .

Due to the continued staffing shortage seen nationally the organisation has been focused on keeping childcare settings open for families and having to use the services of agency staff, which has impacted on the organisation's expenditure.

The organisation continues to run a recruitment drive to reduce the need to use agency staff in the future, working with local training providers and regular advertising.

Financial Review The fund was worth £196.6K having made an operating loss of £31K plus a further loss of £2K in the market value of its investment. However, bank assets of £197.2K easily covered liabilities of £99.4K and a further £93.5K was held in the investment.

Investment Selection Policy The Trustees had placed £100K in the CCLA Charities Ethical Investment Fund to earn income and benefit from market growth, although £50K was withdrawn in Feb 18 to help cash flow. The remaining units had reached a market value of £93.5K in Apr 23, albeit after losing a little of their value over the year. Dividend income was £2.9K.

Reserves Policy The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs and these are held in the investment. These needs include future building projects. The trustees aim to ensure that the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income e.g., adverse demographics in the area, unexpected expenditure or a pandemic. Reserves are generated by parental paid fees, as opposed to Government funding, which may only be utilised in accordance with Ofsted regulations.

Risk Assessment The Trustees actively review the major risks that the charity faces on a regular basis. The major risk would be a radical change of policy by the Ministry of Defence. This has been assessed and is covered by the Service Level Agreement between the charity and the Ministry of Defence. Other risks centre on the change in numbers of children in the area and competition from other preschool facilities, some government funded, in the area. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Low level welfare statistics are recorded and procedures are in place to record health and safety, safeguarding and risk factors.

Public Benefit Statement This fund provides public benefit by advancement of the education of pre-school children. I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake

Declaration

I declare in my capacity of charity trustee, that

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

Signed on Original

R Talbot
Trustee

14 July 2023

Independent Examiner's Report to the Trustees of the RN Pre-School Learning Organisation (Western Area) Charity No 1040329

I report on the accounts of the Charity for the year ended 30 April 2023, which are set out in pages 1 to 5.

Respective responsibilities of trustees and examiner

As the charity's trustees 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 charity'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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

Independent examiner's statement

I have completed my examination; I confirm that no material matters have come to my attention which gives 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 content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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.

Signed on Original

P A Nicholls MBE MAAT
5 Nursery Road
Havant
Hants PO9 3BG

14 July 2023

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Registered Charity No: 1040329

BALANCE SHEET

30-Apr-23

	Notes		<u>30-Apr-22</u>
<i>Fixed Assets</i>			
Property	6	£ 2,990.00	£ 4,235.00
Investment	2	<u>£ 93,524.03</u>	<u>£ 95,553.32</u>
		£ 96,514.03	£ 99,788.32
<i>Current Assets</i>			
Debtors	9	£ 2,368.00	£ 2,242.00
Bank Account		<u>£ 197,179.08</u>	<u>£ 236,170.23</u>
Total Current Assets		£ 199,547.08	£ 238,412.23
<i>Less Liabilities</i>			
Creditors	10	<u>£ 99,421.42</u>	<u>£ 108,649.64</u>
Net Current Assets		<u>£ 100,125.66</u>	<u>£ 129,762.59</u>
Total Assets		<u>£ 196,639.69</u>	<u>£ 229,550.91</u>
Represented by:			
General Fund		£ 194,615.64	£ 226,554.48
Foundation Degree (Restricted Fund)	Note 5	£ 291.75	£ 1,343.76
Healthy Eating Fund (Designated)		£ 987.08	£ 1,011.58
Groups (Designated Fund)		<u>£ 745.22</u>	<u>£ 641.09</u>
		<u>£ 196,639.69</u>	<u>£ 229,550.91</u>

Approved
on behalf of all of the Trustees

Signed on Original

R Talbot
Trustee

14 July 2023

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

STATEMENT OF FINANCIAL ACTIVITIES

For year ended 30 Apr 23

Income	Note	Unrestricted Funds	Restricted Funds	Totals	<i>Totals</i> Year to Apr 22
Grants		£ 241,763.95	£ -	£ 241,763.95	£ 263,237.77
Charitable Activities		£ 218,799.47	£ -	£ 218,799.47	£ 147,726.91
Investment Income		<u>£ 2,875.31</u>	<u>£ -</u>	<u>£ 2,875.31</u>	<u>£ 2,799.04</u>
Total Income	3	£ 463,438.73	£ -	£ 463,438.73	£ 413,763.72
Expenditure					
Raising Funds		£ 917.10	£ -	£ 917.10	£ 1,498.26
Charitable Activities		<u>£ 492,351.54</u>	<u>£ 1,052.02</u>	<u>£ 493,403.56</u>	<u>£ 438,159.51</u>
Total Expenditure	4	£ 493,268.64	£ 1,052.02	£ 494,320.66	£ 439,657.77
Net Operating Loss		£ (29,829.91)	£ (1,052.02)	£ (30,881.93)	£ (25,894.05)
Gains (or losses) on Investments		<u>£ (2,029.29)</u>	<u>£ -</u>	<u>£ (2,029.29)</u>	<u>£ 1,039.49</u>
Net Expenditure		£ (31,859.20)	£ (1,052.02)	£ (32,911.22)	£ (24,854.56)
Total Funds brought forward		£ 228,207.14	£ 1,343.77	£ 229,550.91	£ 254,405.47
Total Funds carried forward		<u><u>£ 196,347.94</u></u>	<u><u>£ 291.75</u></u>	<u><u>£ 196,639.69</u></u>	<u><u>£ 229,550.91</u></u>

Notes to the Accounts

Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Acts. Significant policies adopted are:

Incoming resources

- a. Donations are included in the Statement of Financial Activities (SOFA) when the fund becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The fund receives no unpaid volunteer help, although staff members may occasionally work without pay when trialling new schemes.

Expenditure and Liabilities are recognised as soon as there is a legal or constructive obligation committing the fund to the expenditure.

Assets -Tangible assets are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or a reasonable value on receipt. The fund does not have a policy of revaluation. Depreciation is annually, straight line and over the estimated life of the item.

Note 2 - Investments

CCLA Charities Ethical Investment	£ 95,553.32	at 30 Apr 22
Loss in market value	<u>£ (2,029.29)</u>	
	<u>£ 93,524.03</u>	at 30 Apr 23

Unrestricted Funds**Note 3 - Income**

	<u>2022/23</u>	<u>2021/22</u>
<i>Grants</i>		
Early Years Grants	£ 241,563.95	£ 261,972.77
Training Grant	£ -	£ 1,265.00
Other Grants	<u>£ 200.00</u>	<u>£ -</u>
	£ 241,763.95	£ 263,237.77
<i>Charitable Activities</i>		
Playgroup Fees	£ 208,530.86	£ 138,330.46
Hot Meals	£ 9,801.16	£ 8,705.40
Entertainment (Groups Fund)	£ 207.95	£ 189.35
Uniform Contributions	<u>£ 259.50</u>	<u>£ 501.70</u>
	£ 218,799.47	£ 147,726.91
<i>Investment Income</i>		
Dividends	<u>£ 2,875.31</u>	<u>£ 2,799.04</u>
Total Income	£ 463,438.73	£ 413,763.72

Note 4 - Expenditure

Raising Funds

Publicity	£	917.10	£	1,498.26
-----------	---	--------	---	----------

Charitable Activities

Operating Costs

Wages & National Insurance	£	337,706.01	£	313,093.63
Pensions	£	5,065.16	£	4,101.34
Agency Staff	£	7,385.59	£	8,244.68
Registrations & Subscriptions	£	10,147.24	£	3,667.80
DBS Checks	£	597.20	£	629.80
Water	£	1,773.58	£	1,510.14
Hot Meal Catering	£	9,271.88	£	8,034.60
Domestic	£	2,369.37	£	1,768.71
Towels Gloves etc	£	4,981.87	£	5,782.10
Waste Bins	£	650.79	£	619.22
Equipment	£	2,232.68	£	1,047.96
Repairs & Renewals, Grasscutting	£	3,531.15	£	5,839.15
Healthy Eating Project	£	24.50	£	149.85
Goosewell School	£	1,409.95	£	1,911.84
Insurance	£	2,074.74	£	1,774.79
Entertainment (Groups Fund)	£	103.82	£	2,316.39
Grant Funded Expenditure	£	1,346.71	£	2,131.77
DAF costs	£	-	£	353.30
Misc Expenses	£	540.34	£	30.00
Governance Costs				
Independent Examination fees	£	650.00	£	635.00
Professional Advice	£	-	£	2,032.50
Support Costs				
Administration Wages	£	67,000.70	£	53,191.29
Pensions	£	1,266.70	£	1,052.49
Redundancy Package	£	13,857.02	£	-
Sage	£	4,158.84	£	3,803.29
Print, Post, Stationery,	£	3,556.29	£	2,214.96
Travelling Expenses	£	1,435.96	£	1,441.44
Telephone/Internet	£	6,864.31	£	6,340.86
Uniform	£	655.72	£	1,212.22
Bank Charges	£	168.20	£	-
Gifts and Flowers	£	280.22	£	758.53
Depreciation	£	1,245.00	£	1,245.00
		<u>£ 492,351.54</u>		<u>£ 436,934.65</u>

Total Expenditure

£ 493,268.64

£ 438,432.91

Note 5 - Restricted Funds

	Balance Apr 22	Movement In	Movement Out	Balance Apr 23
Foundation Degree	£ 1,343.77	£ -	£ 1,052.02	£ 291.75
	<u>£ 1,343.77</u>	<u>£ -</u>	<u>£ 1,052.02</u>	<u>£ 291.75</u>

Note 6 - Tangible Fixed Assets - Property Account

Property Valuation at 30 Apr 22	£	4,235.00
Depreciation	£	(1,245.00)
Property Valuation at 30 Apr 23	£	<u>2,990.00</u>

Previously the restricted fund for buildings related to a grant for the acquisition of a playgroup building. However the MOD has taken responsibility for the building and it is not considered to be the legal property of the charity. Therefore it has been removed from the accounts.

Note 6A - Intangible Assets

The office and pre-school venues are provided by the Ministry of Defence in exchange for providing the pre-school service to the naval community.

Note 7 - Paid Employees

- The Charity has paid employees. Numbers reduced and ended at 29 at year end . All were employed directly on the charity's objectives. None was paid in excess of £60,000 in this year or last.
- Staff wage costs were £418563 (*previous year £366283*)
- Employer's National Insurance Costs were £15868 (*previous year - £11568*)

Note 8 - Trustee and Other Related Parties

- No expenses or emoluments have been paid to the Trustees
- There were no amounts due to or from the Trustees

Note 9 - Debtors and Prepayments

Dividend	£	725.00
Insurance Prepaid	£	1,643.00
	£	<u>2,368.00</u>

Note 10 - Creditors and Accruals

Prepaid Local Authority Grants	£	68,070.00
Independent Examiner's Fees	£	650.00
Wages	£	8,252.00
HMRC	£	617.00
Pensions	£	168.00
Holiday Club	£	10,419.02
Family Grant	£	11,193.40
Bank Charges	£	52.00
	£	<u>99,421.42</u>

Note 11 - Declarations

- The Trustees have not changed the year end date nor the length of the fund's financial year.
- All the fund's operations are continuing operations and there no operations were discontinued.
- The fund has no marketable intangible assets
- There were no interfund loans outstanding at the balance sheet date.
- None of the fund's functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

PN INDEPENDENT Examinations

5 Nursery Road
Havant
Hants
PO9 3BG

☐ 07801 064450

The Trustees
RN Pre-School Learning Organisation (Western Area)

9 Jun 23

RN PRE-SCHOOL LEARNING ORGANISATION (PSLO) - ACCOUNTS & INDEPENDENT EXAMINATION – 30 APR 23

1. The fund has been examined for the year ended 30 Apr 23 and accounts prepared. A draft Trustees Annual Report (TAR) is also enclosed, although the activities section still requires completion.
2. Once agreed by the trustees, PDF versions of the accounts and TAR can be provided by PNIE which can then be uploaded to the Charity Commission website at the same time as the annual return is completed. There is no requirement to upload the PNIE report. Reports and accounts on the Charity Commission website are, of course, available for parents and the public at large to peruse.

Accounts

3. The Fund Accountant presented an accurate set of accounts supported by a comprehensive range of documentation. Cash is no longer held.
4. The PSLO received local authority initial funding from PCC and CCC for the Summer Term in Apr 23. Based on last year's funding it has been assumed that PCC have paid 75% of the eventual sum and CCC 45%. This enabled an estimated total amount to be calculated and hence the amount due for the one week in Apr 23. Therefore, the remainder of the initial funding is treated as a prepayment for the following year.
5. Nat West had levied bank service fees of around £50-£65 pm but charged them to the closed RNCC bank account! The bank had realised this in Jan 23 and therefore bank charges to the PSLO bank account started in Feb 23. No request had been received to pay the arrears.

Investment and Deposits

6. The investment held in a CCLA Charities Ethical Investment was worth £93.5K having lost £2K (2.1%) in market value over the year. It had earned £2.9K in dividends (3%).
7. The trustees do not wish to add to the investment at this point. However, the interest paid by deposit accounts has changed dramatically in the last 12 month. The trustees could consider placing some of the £197.2K held in the bank account in an instant access charity deposit account. One such account popular with Service funds is currently paying 4.28%. An £85K deposit would earn £3.6K pa.

Income

8. As numbers had fallen, local authority funding had fallen by £21.4K to £241.6K. On the other hand income from parents had increased by 53% to £208.3K.
9. Amounts received for hot meals in the Plympton, Radford and Widewell settings had increased to £9.8K leading to a small £0.5K profit.

Expenditure

10. The Crownhill Pre-School was closed at the end of Jul 22. The redundancy package for a long serving employee cost nearly £13.9K.
11. Despite the closure of the Crownhill Pre-School and a fall in the number of children attending, wage costs increased by 10% to £404.7K, largely because of the increase in the minimum wage. Agency worker costs fell slightly to £7.4K.

Funds

12. The PSLO fund was made up of four sub funds:
- The General Fund was worth £ 194.6K.
 - The Foundation Degree Fund is a restricted fund and was worth £292. As there has been no objection from PCC, the fund has been used for more general training purposes and is likely to be exhausted in the coming year.
 - The Groups' Fund (formerly Entertainments Fund) held £745. This is a designated fund as the money belongs to the RNPSLO but as it was raised by fund raising and contributions it is ring-fenced for the groups to spend. There is no need for groups to fund raise whilst this money is available.
 - The Healthy Eating Fund. This is a designated fund as it is ring fenced for the garden project. It held £1K at year end. As a designated fund, the trustees can, if they wish, decide to absorb it into the main fund.
13. The Holiday Club is separate from the activities of the PSLO and its holding had reduced to £10.4K. This sum is shown as a liability to the fund (Note 10 to the accounts)
14. A Business/Financial Plan had been drafted to cover the five years from 2019. This should be updated as an annual process by the trustees, but this was proving difficult as the Government/PCC had yet to announce the new funding rates.

Summary

15. The fund was worth £196.6K having made an operating loss of £31K plus a further loss of £2K in the market value of its investment. However, bank assets of £197.2K easily covered liabilities of £99.4K and a further £93.5K was held in the investment.

THE ROYAL NAVAL PRE SCHOOL LEARNING ORGANISATION [WESTERN AREA]

England & Wales - Charity number 1040329

Accounts

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

TRUSTEES ANNUAL REPORT

Charity Registration no.	1040329
Covering the Accounting Year	1 May 2021 to 30 April 2022
Address:	1 Tiverton Close Widewell Plymouth PL6 7EN
Governing Document:	Constitution (adopted as on 7 June 1994 as amended on 26 February 2006)
Objects:	To advance the development and education of preschool children and in furtherance of this objective. To provide a safe, healthy, happy and stimulating environment to engender the development of children through play; To treat all children in a positive way and respect them as unique individuals and allow them to develop at their own pace; To encourage parental involvement whenever possible, while leaving the choice to the individual adult; To provide a range of topics and activities to promote the development of each child's individual need through a planned curriculum for the foundation stage.
Trustees:	Mr R Talbot (Chair) Mrs W Rees Mr J Reid Mr S Moulton Trustees are selected by recommendation from existing trustees, interview, and instruction and then proposed at the next Trustees meeting.
Bankers:	National Westminster Bank 14 Old Town Street St Budeaux Plymouth PL1 1DG
Independent Examiner:	Peter Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG

The Activities of the Charity

The year 2022 – 2023 continues to see RNPSLO offer quality Ofsted registered childcare to Service and civilian families and offer support for parents and carers comparable to that of pre pandemic.

The Area Coordinator , Deputy Area Coordinator and Accounts/ pay roll clerk continue to work supporting the settings , through centralised stock controls, fees paid by BACS reducing the need for physical visits to the bank and collection of fees from each setting.

June 2021 RNPSLO purchased 6 new Aspire desk tops for the settings due to the previous Apple Macs being outdated and not fit for purpose.

February 2022 Naval Families Federation (NFF) provided funding £20,000 for two years for the introduction of holiday respite play days to be operated at the Radford and Widewell childcare settings working with families who have family members deployed either on active duties or working away from home .

March 2022 NFF provided funding for all the childcare settings to move from their current electronic nudesery management programme (Tapestry) to FAMILY which provides a more extensive communication facility for parents and staff to share information about the children.

April all staff had a a 6.6% hourly pay rise . The organisation now runs with a Deputy Area Coordinator who works alongside the Area Coordinator to support the organisation in continuing to deliver quality Childcare to families.

May 2022 Ofsted inspected the Goosewell Jack and jills and received an inspection grading of Good.

Jack and Jills Crowmnhill will be closing as a preschool on Friday 22nd July due to the setting becoming un viable and un sustainable due to the 50% reduction of children’s attendances there are 12 other providers with a 2 mile radius offering full day care as opposed to term time only care.

One long standing staff member of 34 years has been offered voluntary redundancy . All staff were offered other positions within the organisation and all childfen have been accommodated within other Jack and Jill’s childcare settings.

Due to the staffing shortage (Nationally) the organisation has been focused on keeping childcare settings open for families and havng to use the services of agency staff , which has impacted on the organisations expenditure.

The organisation is running a recruitment drive to reduce the need of using agency staff in the future.

Financial Review The value of the fund had dropped by £24.8K to £229.6K. In house analysis of activity at the six settings demonstrated that some were in profit and some in loss. However, the losses in one setting were such that the trustees have decided to close it at the start of the next school year making one long serving employee redundant.

Investment Selection Policy The Trustees had placed £100K in the CCLA Charities Ethical Investment Fund to earn income and benefit from market growth, although £50K was withdrawn in

Feb 18 to help cash flow. The remaining units had a market value of £95.6K in Apr 22, having increased their value despite the recent dip in the stock market. Dividend income was £2.8K.

Reserves Policy The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs and these are held in the investment. These needs include future building projects. The trustees aim to ensure that the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income e.g. adverse demographics in the area, unexpected expenditure or a pandemic. Reserves are generated by parental paid fees, as opposed to Government funding, which may only be utilised in accordance with Ofsted regulations.

Risk Assessment The Trustees actively review the major risks that the charity faces on a regular basis. The major risk would be a radical change of policy by the Ministry of Defence. This has been assessed and is covered by the Service Level Agreement between the charity and the Ministry of Defence. Other risks centre on the change in numbers of children in the area and competition from other preschool facilities, some government funded, in the area. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Low level welfare statistics are recorded and procedures are in place to record health and safety, safeguarding and risk factors.

Public Benefit Statement This fund provides public benefit by advancement of the education of pre-school children. I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake

Declaration

I declare in my capacity of charity trustee, that

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

R Talbot
Trustee

15 July 2022

Independent Examiner's Report to the Trustees of the RN Pre-School Learning Organisation (Western Area)

I report on the accounts of the Charity for the year ended 30 April 2022, which are set out in pages 1 to 5.

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 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

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 Charities Act, and
- 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 from you as trustee for 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 material matters have come to my attention which gives 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 content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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 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.

P A Nicholls MBE MAAT
5 Nursery Road
Havant
Hants PO9 3BG

15 July 2022

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Registered Charity No: 1040329

BALANCE SHEET

30-Apr-22

	Notes		<u>30-Apr-21</u>	
<i>Fixed Assets</i>				
Property	6	£ 4,235.00	£ 2,980.00	
Investment	2	<u>£ 95,553.32</u>	<u>£ 94,513.83</u>	
		£ 99,788.32		£ 97,493.83
<i>Current Assets</i>				
Debtors	9	£ 2,242.00	£ 695.00	
Bank Account		<u>£ 236,170.23</u>	<u>£ 239,592.24</u>	
Total Current Assets		<u>£ 238,412.23</u>	<u>£ 240,287.24</u>	
<i>Less Liabilities</i>				
Creditors	10	<u>£ 108,649.64</u>	<u>£ 83,375.60</u>	
Net Current Assets		<u>£ 129,762.59</u>		<u>£ 156,911.64</u>
Total Assets		<u>£ 229,550.91</u>		<u>£ 254,405.47</u>
Represented by:				
General Fund		£ 226,554.48		£ 247,907.29
Foundation Degree (Restricted Fund)		£ 1,343.76		£ 2,568.62
Healthy Eating Fund (Designated)		£ 1,011.58		£ 1,161.43
Groups (Designated Fund)		<u>£ 641.09</u>		<u>£ 2,768.13</u>
		<u>£ 229,550.91</u>		<u>£ 254,405.47</u>

Approved
on behalf of all of the trustees

Signed on Original

R Talbot
Trustee

15 July 2022

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

STATEMENT OF FINANCIAL ACTIVITIES

For year ended 30 Apr 22

Income	Note	Unrestricted Funds	Restricted Funds	Totals	<i>Totals</i> Year to Apr 21
Grants		£ 263,237.77	£ -	£ 263,237.77	£ 374,985.21
Charitable Activities		£ 147,726.91	£ -	£ 147,726.91	£ 84,888.07
Investment Income		<u>£ 2,799.04</u>	<u>£ -</u>	<u>£ 2,799.04</u>	<u>£ 2,757.77</u>
Total Incoming Resources	3	£ 413,763.72	£ -	£ 413,763.72	£ 462,631.05
Expenditure					
Raising Funds		£ 1,498.26	£ -	£ 1,498.26	£ 1,752.50
Charitable Activities		<u>£ 436,934.65</u>	<u>£ 1,224.86</u>	<u>£ 438,159.51</u>	<u>£ 436,494.73</u>
		£ 438,432.91	£ 1,224.86	£ 439,657.77	£ 438,247.23
Net Operating Gain or (loss)	4	£ (24,669.19)	£ (1,224.86)	£ (25,894.05)	£ 24,383.82
Gains (or losses) on Investments		<u>£ 1,039.49</u>	<u>£ -</u>	<u>£ 1,039.49</u>	<u>£ 14,350.87</u>
Net income (expenditure)		£ (23,629.70)	£ (1,224.86)	£ (24,854.56)	£ 38,734.69
Total Funds brought forward		£ 251,836.84	£ 2,568.63	£ 254,405.47	£ 215,670.78
Total Funds carried forward		<u><u>£ 228,207.14</u></u>	<u><u>£ 1,343.77</u></u>	<u><u>£ 229,550.91</u></u>	<u><u>£ 254,405.47</u></u>

Notes to the Accounts

Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Act 2021. Significant policies adopted are:

Incoming resources

- a. Donations are included in the Statement of Financial Activities (SOFA) when the fund becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The fund receives no unpaid volunteer help, although staff members may occasionally work without pay when trialling new schemes.

Expenditure and Liabilities are recognised as soon as there is a legal or constructive obligation committing the fund to the expenditure.

Stock is valued at the lower of cost or net realisable value

Assets -Tangible assets are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or a reasonable value on receipt. The fund does not have a policy of revaluation. Depreciation is annually, straight line and over the estimated life of the item.

Note 2 - Investments

CCLA Charities Ethical Investment	£ 94,513.83	at 30 Apr 21
Gain in market value	£ 1,039.49	
	<u>£ 95,553.32</u>	at 30 Apr 22

Unrestricted Funds

Note 3 - Income

	<u>2021/22</u>	<u>2020/21</u>
<i>Grants</i>		
Early Years Grants	£ 261,972.77	£ 332,159.05
Training Grant	£ 1,265.00	£ -
Furlough Grant	£ -	£ 17,878.98
Isolating Grants	£ -	£ 1,088.18
Other PCC Grants	£ -	£ 20,300.00
Radford Closure Grant	£ -	£ 934.00
Green Energy Grant	£ -	£ 2,625.00
	<u>£ 263,237.77</u>	<u>£ 374,985.21</u>
<i>Charitable Activities</i>		
Playgroup Fees	£ 138,330.46	£ 77,758.27
Hot Meals	£ 8,705.40	£ 6,499.00
Entertainment (Groups Fund)	£ 189.35	£ 76.15
Uniform Contributions	£ 501.70	£ 554.65
	<u>£ 147,726.91</u>	<u>£ 84,888.07</u>
<i>Investment Income</i>		
Dividends	<u>£ 2,799.04</u>	<u>£ 2,757.77</u>
Total Income	£ 413,763.72	£ 462,631.05

Note 4 - Expenditure

Raising Funds

Publicity £ 1,498.26 £ 1,752.50

Charitable Activities

Operating Costs

Wages & National Insurance	£ 313,093.63	£ 331,255.33
Pensions	£ 4,101.34	£ 4,611.52
Agency Staff	£ 8,244.68	£ 3,943.27
Registrations & Subscriptions	£ 3,667.80	£ 2,477.26
DBS Checks	£ 629.80	£ 164.20
Training/Course Fees	£ -	£ 734.38
Water	£ 1,510.14	£ 1,307.52
Hot Meal Catering	£ 8,034.60	£ 4,655.94
Domestic	£ 1,768.71	£ 1,744.91
Towels Gloves etc	£ 5,782.10	£ 5,790.17
Waste Bins	£ 619.22	£ 1,036.80
Equipment	£ 1,047.96	£ 997.41
Repairs & Renewals, Grasscutting	£ 5,839.15	£ 2,484.17
Healthy Eating Project	£ 149.85	£ -
Goosewell School	£ 1,911.84	£ 810.00
Insurance	£ 1,774.79	£ 2,004.38
Entertainment (Groups Fund)	£ 2,316.39	£ 994.14
Grant Funded Expenditure	£ 2,131.77	£ 441.77
DAF costs	£ 353.30	£ 694.48
Misc Expenses	£ 30.00	£ 53.00
Governance Costs		
Independent Examination fees	£ 635.00	£ 625.00
Professional Advice	£ 2,032.50	£ 1,689.00
Support Costs		
Administration Wages	£ 53,191.29	£ 51,885.44
Pensions	£ 1,052.49	£ 1,192.93
Sage	£ 3,803.29	£ 3,582.88
Print, Post, Stationery,	£ 2,214.96	£ 2,516.98
Travelling Expenses	£ 1,441.44	£ 877.10
Telephone/Internet	£ 6,340.86	£ 6,128.47
Uniform	£ 1,212.22	£ 879.14
Gifts and Flowers	£ 758.53	£ 210.94
Depreciation	£ 1,245.00	£ 706.20
	<u>£ 436,934.65</u>	<u>£ 436,494.73</u>

Total Expenditure £ 438,432.91 £ 438,247.23

Note 5 - Restricted Funds

	Balance Apr 21	Movement In	Movement Out	Balance Apr 22
Foundation Degree	£ 2,568.62	£ -	£ 1,224.86	£ 1,343.76
	<u>£ 2,568.62</u>	<u>£ -</u>	<u>£ 1,224.86</u>	<u>£ 1,343.76</u>

Note 6 - Tangible Fixed Assets - Property Account

Property Valuation at 30 Apr 21	£	2,980.00
Additions	£	2,500.00
Depreciation	£	(1,245.00)
Property Valuation at 30 Apr 22	£	<u>4,235.00</u>

Previously the restricted fund for buildings related to a grant for the acquisition of a playgroup building. However the MOD has taken responsibility for the building and it is not considered to be the legal property of the charity. Therefore it has been removed from the accounts.

Note 6A - Intangible Assets

The office and pre-school venues are provided by the Ministry of Defence in exchange for providing the pre-school service to the naval community.

Note 7 - Paid Employees

- The Charity has paid employees, average numbers were 36. All are employed directly on the charity's objectives. None was paid in excess of £60,000 in this year or last.
- Staff wage costs were £366283 (*previous year £381,103*)
- Employer's National Insurance Costs were £11568 (*previous year - £7681*)

Note 8 - Trustee and Other Related Parties

- No expenses or emoluments have been paid to the Trustees
- There were no amounts due to or from the Trustees

Note 9 - Debtors and Prepayments

Dividend	£	700.00
Insurance Prepaid	£	<u>1,542.00</u>
	£	<u>2,242.00</u>

Note 10 - Creditors and Accruals

Independent Examiner's Fees	£	635.00
Wages	£	9,457.00
Pensions	£	172.00
Hot Meals	£	470.70
Holiday Club	£	18,967.94
Family Grant	£	12,331.00
Prepaid Local Authority Grants	£	<u>66,616.00</u>
	£	<u>108,649.64</u>

Note 11 - Declarations

- The Trustees have not changed the year end date nor the length of the fund's financial year.
- All the fund's operations are continuing operations and there no operations were discontinued.
- The fund has no marketable intangible assets
- There were no interfund loans outstanding at the balance sheet date.
- None of the fund's functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

TRUSTEES ANNUAL REPORT

Charity Registration no.	1040329
Covering the Accounting Year	1 May 2021 to 30 April 2022
Address:	1 Tiverton Close Widewell Plymouth PL6 7EN
Governing Document:	Constitution (adopted as on 7 June 1994 as amended on 26 February 2006)
Objects:	To advance the development and education of preschool children and in furtherance of this objective. To provide a safe, healthy, happy and stimulating environment to engender the development of children through play; To treat all children in a positive way and respect them as unique individuals and allow them to develop at their own pace; To encourage parental involvement whenever possible, while leaving the choice to the individual adult; To provide a range of topics and activities to promote the development of each child's individual need through a planned curriculum for the foundation stage.
Trustees:	Mr R Talbot (Chair) Mrs W Rees Mr J Reid Mr S Moulton Trustees are selected by recommendation from existing trustees, interview, and instruction and then proposed at the next Trustees meeting.
Bankers:	National Westminster Bank 14 Old Town Street St Budeaux Plymouth PL1 1DG
Independent Examiner:	Peter Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG

The Activities of the Charity

The year 2021 – 2022 continued to see RNPSLO offer quality Ofsted registered childcare to Service and civilian families and offer support for parents and carers comparable to that of pre pandemic.

The Area Coordinator , Deputy Area Coordinator and Accounts/ pay roll clerk continue to work supporting the settings, through centralised stock controls, fees paid by BACS reducing the need for physical visits to the bank and collection of fees from each setting.

June 2021 RNPSLO purchased 6 new Aspire desk tops for the settings due to the previous Apple Macs being outdated and not fit for purpose.

February 2022 Naval Families Federation (NFF) provided funding of £20,000 for two years for the introduction of holiday respite play days to be operated at the Radford and Widewell childcare settings working with families who have family members deployed either on active duties or working away from home .

March 2022 NFF provided funding for all the childcare settings to move from their current electronic nursery management programme (Tapestry) to FAMLY which provides a more extensive communication facility for parents and staff to share information about the children.

April 2022 all staff had a 6.6% hourly pay rise . The organisation now runs with a Deputy Area Coordinator who works alongside the Area Coordinator to support the organisation in continuing to deliver quality Childcare to families.

May 2022 Ofsted inspected the Goosewell Jack and jills and received an inspection grading of Good.

Jack and Jills Crownhill will be closing as a preschool on Friday 22nd July due to the setting becoming unviable and unsustainable due to the 50% reduction of children's attendances as there are 12 other providers with a 2 mile radius offering full day care as opposed to term time only care.

One long standing staff member of 34 years has been offered voluntary redundancy . All staff were offered other positions within the organisation and all children have been accommodated within other Jack and Jill's childcare settings.

Due to the staffing shortage (seen nationally) the organisation has been focused on keeping childcare settings open for families and having to use the services of agency staff, which has impacted on the organisation's expenditure.

The organisation is running a recruitment drive to reduce the need to use agency staff in the future.

Financial Review The value of the fund had dropped by £24.8K to £229.6K. In house analysis of activity at the six settings demonstrated that some were in profit and some in loss. However, the losses in one setting were such that the trustees have decided to close it at the start of the next school year making one long serving employee redundant.

Investment Selection Policy The Trustees had placed £100K in the CCLA Charities Ethical Investment Fund to earn income and benefit from market growth, although £50K was withdrawn in Feb 18 to help cash flow. The remaining units had a market value of £95.6K in Apr 22, having increased their value despite the recent dip in the stock market. Dividend income was £2.8K.

Reserves Policy The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs and these are held in the investment. These needs include future building projects. The trustees aim to ensure that the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income e.g., adverse demographics in the area, unexpected expenditure or a pandemic. Reserves are generated by parental paid fees, as opposed to Government funding, which may only be utilised in accordance with Ofsted regulations.

Risk Assessment The Trustees actively review the major risks that the charity faces on a regular basis. The major risk would be a radical change of policy by the Ministry of Defence. This has been assessed and is covered by the Service Level Agreement between the charity and the Ministry of Defence. Other risks centre on the change in numbers of children in the area and competition from other preschool facilities, some government funded, in the area. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Low level welfare statistics are recorded and procedures are in place to record health and safety, safeguarding and risk factors.

Public Benefit Statement This fund provides public benefit by advancement of the education of pre-school children. I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake

Declaration

I declare in my capacity of charity trustee, that

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

Signed on Original

R Talbot
Trustee

15 July 2022

Independent Examiner's Report to the Trustees of the RN Pre-School Learning Organisation (Western Area)

I report on the accounts of the Charity for the year ended 30 April 2022, which are set out in pages 1 to 5.

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 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

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 Charities Act, and
- 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 from you as trustee for 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 material matters have come to my attention which gives 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 content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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 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.

Signed on Original

P A Nicholls MBE MAAT
5 Nursery Road
Havant
Hants PO9 3BG

15 July 2022

PlymPreS TAR 22Jo

THE ROYAL NAVAL PRE SCHOOL LEARNING ORGANISATION [WESTERN AREA]

England & Wales - Charity number 1040329

Accounts

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

TRUSTEES ANNUAL REPORT

Charity Registration no.	1040329
Covering the Accounting Year	1 May 2020 to 30 April 2021
Address	1 Tiverton Close Widewell Plymouth PL6 7EN
Governing Document	Constitution (adopted as on 7 June 1994 as amended on 26 February 2006)
Objectives	To advance the development and education of preschool children and in furtherance of this objective. To provide a safe, healthy, happy and stimulating environment to engender the development of children through play; To treat all children in a positive way and respect them as unique individuals and allow them to develop at their own pace; To encourage parental involvement whenever possible, while leaving the choice to the individual adult; To provide a range of topics and activities to promote the development of each child's individual need through a planned curriculum for the foundation stage.
Trustees	Mr R Talbot (Chair) Mrs W Rees Mr J Reid Mr S Moulton Trustees are selected by recommendation from existing trustees, interview, and instruction and then proposed at the next Trustees meeting.
Bankers	National Westminster Bank 14 Old Town Street St Budeaux Plymouth PL1 1DG
Independent Examiner	Peter Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG

The Activities of the Charity

The year 2020-21 saw the charity continue to offer quality Ofsted registered childcare to Service and civilian families and offer support for parents and carers albeit in a different way. The onset of the pandemic in early March 2020 saw the childcare settings being forced to close to all staff except for the setting managers who were required to remain working from home to stay in contact with vulnerable children and children with SEN's families or to attend for specific days in the childcare settings. All other childcare setting staff were furloughed but paid for by the charity. This was because the Early Years Grant funding continued to be paid to early years settings and therefore the charity was unable to claim back Government furlough payments for all staff but for only a percentage of the staff team of 30 staff which equated to 6 staff.

The Area Coordinator, Administration Assistant and the Accounts/pay roll clerk remained working throughout 2020-21 supporting the settings .

Later in the month of March 2020 the childcare settings were able to reopen to key workers, vulnerable and SEN children, with a small limited number of staff returning to work from being furloughed. The settings were working within strict COVID secure guidelines for a safe work place involving diligent and thorough cleaning routines and increased PPE resources. Access to the childcare settings has been restricted and continues to be the case for the foreseeable future.

Grants were available to access for childcare settings to enable them to continue to remain open with lower numbers than usual due to the pandemic and also parents' concerns about sending their children to the childcare settings. In addition, for periods of enforced closures due to positive test results of COVID-19 from staff members or from children attending the settings. Closures were for 10 – 14 days.

April 2021 saw the authority from the Government for all children to return to the early years settings to manage the measures remaining in place to protect adults and children attending. However, numbers remained below the usual attendances due to the continued fear and lack of confidence to return from parents.

Staff training and meetings have been completed virtually due to the pandemic and a training suite has been set up at the vacant Egguckland preschool site to allow Covid safe training to be undertaken.

April 2021 Ofsted was contacted to deregister the Egguckland preschool as a functioning setting due to the lack of children in the local area. However, the building remains the site of the charity's accounts office for the present time.

Financial Review Despite the Covid 19 tribulations of last year, the preschools had generally remained open. Although income from parents and early years funding was down, significant amounts had been received in Covid related grants. The fund had gained £24.4K from its operating activities and a further £14.3K from gains in the value of its investment. It had a total worth of £254.4K.

Investment Selection Policy The Trustees had placed £100K in the CCLA Charities Ethical Investment Fund to earn income and benefit from market growth, although £50K was withdrawn in Feb 18 to help cash flow. The remaining units had a market value of £94.5K in Apr 21, having increased their value despite the pandemic's impact on the stock market. Dividend income was £2.7K.

Reserves Policy The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs and these are held in the investment. These needs include future building projects. The trustees aim to ensure that the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income e.g. adverse demographics in the area, unexpected expenditure or a pandemic. Reserves are generated by parental paid fees, as opposed to Government funding, which may only be utilised in accordance with Ofsted regulations.

Risk Assessment The Trustees actively review the major risks that the charity faces on a regular basis. The major risk would be a radical change of policy by the Ministry of Defence. This has been assessed and is covered by the Service Level Agreement between the charity and the Ministry of Defence. Other risks centre on the change in numbers of children in the area and competition from other preschool facilities, some government funded, in the area. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Low level welfare statistics are recorded and procedures are in place to record health and safety, safeguarding and risk factors.

Public Benefit Statement This fund provides public benefit by advancement of the education of pre-school children. I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake

Declaration

I declare in my capacity of charity trustee, that

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

Signed on Original

R Talbot
Trustee

15 July 2021

Independent Examiner's Report to the Trustees of the RN Pre-School Learning Organisation (Western Area)

I report on the accounts of the Charity for the year ended 30 April 2021, which are set out in pages 1 to 5.

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 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

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 Charities Act, and
- 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 from you as trustee for 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 material matters have come to my attention which gives 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 content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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 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.

Signed on Original

P A Nicholls MBE MAAT
5 Nursery Road
Havant
Hants PO9 3BG

15 July 2021

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

Registered Charity No: 1040329

BALANCE SHEET

30-Apr-21

	Notes		<u>30-Apr-20</u>
<i>Fixed Assets</i>			
Property	6	£ 2,980.00	£ -
Investment	2	<u>£ 94,513.83</u>	<u>£ 80,162.96</u>
		£ 97,493.83	£ 80,162.96
<i>Current Assets</i>			
Cash		£ -	£ 380.00
Debtors	9	£ 695.00	£ 3,575.00
Bank Account		<u>£ 239,592.24</u>	<u>£ 243,542.82</u>
Total Current Assets		<u>£ 240,287.24</u>	<u>£ 247,497.82</u>
<i>Less Liabilities</i>			
Creditors	10	<u>£ 83,375.60</u>	<u>£ 111,990.00</u>
Net Current Assets		<u>£ 156,911.64</u>	<u>£ 135,507.82</u>
Total Assets		<u><u>£ 254,405.47</u></u>	<u><u>£ 215,670.78</u></u>
Represented by:			
General Fund		£ 247,907.29	£ 196,996.46
Foundation Degree (Restricted Fund)		£ 2,568.62	£ 2,568.62
Healthy Eating Fund (Designated)		£ 1,161.43	£ 1,161.43
Deployment Dolls (Designated)		£ -	£ 214.15
Groups (Designated Fund)		<u>£ 2,768.13</u>	<u>£ 3,762.27</u>
		<u><u>£ 254,405.47</u></u>	<u><u>£ 215,670.78</u></u>

Approved
on behalf of all of the trustees

Signed on Original

R Talbot
Trustee

15 July 2021

RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

STATEMENT OF FINANCIAL ACTIVITIES

For year ended 30 Apr 21

Income	Note	Unrestricted Funds	Restricted Funds	Totals	<i>Totals</i> Year to Apr 20
Grants		£ 374,985.21	£ -	£ 374,985.21	£ 385,013.06
Charitable Activities		£ 84,888.07	£ -	£ 84,888.07	£ 100,517.63
Investment Income		<u>£ 2,757.77</u>	<u>£ -</u>	<u>£ 2,757.77</u>	<u>£ 2,691.07</u>
Total Incoming Resources	3	£ 462,631.05	£ -	£ 462,631.05	£ 488,221.76
 Expenditure					
Raising Funds		£ 1,752.50	£ -	£ 1,752.50	£ 1,445.64
Charitable Activities		<u>£ 436,494.73</u>	<u>£ -</u>	<u>£ 436,494.73</u>	<u>£ 441,855.53</u>
		£ 438,247.23	£ -	£ 438,247.23	£ 443,301.17
Net Operating Gain or (loss)	4	£ 24,383.82	£ -	£ 24,383.82	£ 44,920.59
Gains (or losses) on Investments		<u>£ 14,350.87</u>	<u>£ -</u>	<u>£ 14,350.87</u>	<u>£ 297.94</u>
Net income (expenditure)		£ 38,734.69	£ -	£ 38,734.69	£ 45,218.53
Total Funds brought forward		£ 213,102.15	£ 2,568.63	£ 215,670.78	£ 170,452.25
Total Funds carried forward		<u><u>£ 251,836.84</u></u>	<u><u>£ 2,568.63</u></u>	<u><u>£ 254,405.47</u></u>	<u><u>£ 215,670.78</u></u>

Notes to the Accounts

Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice effective 1 January 2019 and the provisions of the Charities Act 2011. Significant policies adopted are:

Incoming resources

- a. Donations are included in the Statement of Financial Activities (SOFA) when the fund becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The fund receives no unpaid volunteer help, although staff members may occasionally work without pay when trialling new schemes.

Expenditure and Liabilities are recognised as soon as there is a legal or constructive obligation committing the fund to the expenditure.

Stock is valued at the lower of cost or net realisable value

Assets -Tangible assets are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or a reasonable value on receipt. The fund does not have a policy of revaluation. Depreciation is annually, straight line and over the estimated life of the item.

Note 2 - Investments

CCLA Charities Ethical Investment	£ 80,162.96	at 30 Apr 20
Gain or in market value	£ 14,350.87	
	<u>£ 94,513.83</u>	at 30 Apr 21

Unrestricted Funds**Note 3 - Income**

	<u>2020/21</u>		<u>2019/20</u>
<i>Grants</i>			
Early Years Grants	£ 332,159.05		£ 381,113.06
Furlough Grant	£ 17,878.98		£ 2,900.00
Radford Closure Grant	£ 934.00		£ -
Isolating Grants	£ 1,088.18		£ -
Other PCC Grants	£ 20,300.00		£ 1,000.00
Green Energy Grant	<u>£ 2,625.00</u>		<u>£ -</u>
	£ 374,985.21		£ 385,013.06
<i>Charitable Activities</i>			
Playgroup Fees	£ 77,758.27	}	£ 99,149.84
Hot Meals	£ 6,499.00	}	£ -
Staff Meals	£ -		£ 157.30
Entertainment (Groups Fund)	£ 76.15		£ 553.84
Deployment Box - Dolls	£ -		£ 214.15
Uniform Contributions	<u>£ 554.65</u>		<u>£ 442.50</u>
	£ 84,888.07		£ 100,517.63
<i>Investment Income</i>			
Dividends	<u>£ 2,757.77</u>		<u>£ 2,691.07</u>
Total Income	£ 462,631.05		£ 488,221.76

Note 4 - Expenditure

Raising Funds

Publicity £ 1,752.50 £ 1,445.64

Charitable Activities

Operating Costs

Wages & National Insurance	£ 331,255.33	£ 324,699.51
Pensions	£ 4,611.52	£ 4,191.48
Agency Staff	£ 3,943.27	£ -
Registrations & Subscriptions	£ 2,477.26	£ 1,625.00
DBS Checks	£ 164.20	£ 63.40
Training/Course Fees	£ 734.38	£ 3,994.96
Water	£ 1,307.52	£ 1,506.66
Hot Meal Catering	£ 4,655.94	£ 8,526.14
Domestic	£ 1,744.91	£ 2,106.36
Towels Gloves etc	£ 5,790.17	£ 4,078.97
Waste Bins	£ 1,036.80	£ 883.56
Equipment	£ 997.41	£ 765.63
Repairs & Renewals, Grasscutting	£ 2,484.17	£ 3,857.76
Healthy Eating Project	£ -	£ 207.21
Goosewell School	£ 810.00	£ 2,282.35
Insurance	£ 2,004.38	£ 2,346.56
Entertainment (Groups Fund)	£ 994.14	£ 2,742.28
Grant Funded Expenditure	£ 441.77	£ 1,871.68
DAF costs	£ 694.48	£ -
Misc Expenses	£ 53.00	£ 138.68
Governance Costs		
Independent Examination fees	£ 625.00	£ 615.00
Professional Advice	£ 1,689.00	£ 192.00
Support Costs		
Administration Wages	£ 51,885.44	£ 58,770.15
Pensions	£ 1,192.93	£ 1,049.23
Sage	£ 3,582.88	£ 3,387.75
Print, Post, Stationery,	£ 2,516.98	£ 3,676.61
Travelling Expenses	£ 877.10	£ 2,077.00
Telephone/Internet	£ 6,128.47	£ 5,474.47
Hall Hire	£ -	£ 86.00
Uniform	£ 879.14	£ 571.68
Gifts and Flowers	£ 210.94	£ 67.45
Depreciation	£ 706.20	£ -

£ 436,494.73

£ 441,855.53

Total Expenditure

£ 438,247.23

£ 443,301.17

Note 5 - Restricted Funds

	Balance Apr 20	Movement In	Movement Out	Balance Apr 21
Foundation Degree	£ 2,568.62	£ -	£ -	£ 2,568.62
	<u>£ 2,568.62</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 2,568.62</u>

Note 6 - Tangible Fixed Assets - Property Account

Property Valuation at 30 Apr 20	£	-
Additions	£	3,686.20
Depreciation	£	(706.20)
Property Valuation at 30 Apr 21	£	<u>2,980.00</u>

Previously the restricted fund for buildings related to a grant for the acquisition of a playgroup building. However the MOD has taken responsibility for the building and it is not considered to be the legal property of the charity. Therefore it has been removed from the accounts.

Note 6A - Intangible Assets

The office and pre-school venues are provided by the Ministry of Defence in exchange for providing the pre-school service to the naval community.

Note 7 - Paid Employees

- The Charity has paid employees, average numbers were 36. All are employed directly on the charity's objectives. None was paid in excess of £60,000 in this year or last.
- Staff wage costs were £381,103 (*previous year £374,460*)
- Employer's National Insurance Costs were £7,681 (*previous year - £5,561*)

Note 8 - Trustee and Other Related Parties

- No expenses or emoluments have been paid to the Trustees
- There were no amounts due to or from the Trustees

Note 9 - Debtors and Prepayments

Dividend	£	695.00
	£	<u>695.00</u>

Note 10 - Creditors and Accruals

Independent Examiner's Fees	£	625.00
Wages	£	10,490.60
Pensions	£	148.00
Prepaid Local Authority Grants	£	<u>72,112.00</u>
	£	<u>83,375.60</u>

Note 11 - Declarations

- The Trustees have not changed the year end date nor the length of the fund's financial year.
- All the fund's operations are continuing operations and there no operations were discontinued.
- The fund has no marketable intangible assets
- There were no interfund loans outstanding at the balance sheet date.
- None of the fund's functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

PN INDEPENDENT Examinations

5 Nursery Road
Havant
Hants
PO9 3BG

☎ 07801
064450

The Trustees
RN Pre-School Learning Organisation (Western Area) 14
Jun 21

RN PRE-SCHOOL LEARNING ORGANISATION (PSLO) - ACCOUNTS & INDEPENDENT EXAMINATION - 30 APRIL 2021

1. The fund has been examined for the year ended 30 Apr 21 and accounts prepared. A draft Trustees Annual Report (TAR) is also enclosed, although the activities section still requires completion.
2. Once agreed by the trustees, PDF versions of the accounts and TAR can be provided by PNIE which can then be uploaded to the Charity Commission website at the same time as the annual return is completed. There is no requirement to upload the PNIE report. Reports and accounts on the Charity Commission website are, of course, available for parents and the public at large to peruse.

Accounts

3. The Fund Accountant presented an accurate set of accounts supported by a comprehensive range of documentation. Cash is no longer held.
4. As part of the legacy from the closure of Crownhill Community Centre's bar, Shortfal had an arrangement with the PSLO that it would pay Shortfal's employees and then these sums paid would be reimbursed by Shortfal. However, the current PSLO trustees have directed that this arrangement should not continue. In addition, they have decided that the accounts of Shortfal can no longer be actioned, even as a separate organisation, on its Sage accounting package. These directives were implemented at year end.

Investment

5. The investment had continued its recovery after the market crash and it had a market value at year end of £94.5K having gained £14.3K (16%) in the year. Dividend income was £2.7K (a 3.2% return).

Property

6. A grant enabled the fund to purchase two laptops for £3.7K. These were taken on as property and have been given a life of 5 years and will depreciate straight line over that period. The net effect increased the assets of the fund by nearly £3K (after depreciation).

Income

7. Early Years grants had fallen by £49K to £332K (13%). On the other hand, there were various Covid related grants totalling £40.2K.

8. A Green Energy grant had been received five years ago but the project for work in Radford never took place, and therefore it remained in the accounts as a liability for repayment. However, after due diligence, no mechanism to repay the grant was found and therefore it has been brought into the accounts as an income.

9. Amounts received for hot meals in Plympton and Widewell had been separated from parents' fee payments. These totalled £6.5K which covered costs of £4.6K.

Expenditure

10. Despite the 6.2% rise in the minimum wage, wage costs in the settings only rose by £6.5K (2%), whilst administration wage costs fell by £6.9K (12%).

11. Waste removal costs exceeded £1K but is understood that these will be much reduced in the coming year.

Funds

12. The RNPSLO fund was made up of four sub funds:

- The General Fund was worth £247.9K.
- The Foundation Degree Fund is a restricted fund and was worth £2.6K. As the money was given for a particular purpose it must be spent on supporting this type of course or training or if not, it should be returned to PCC. However, if PCC is contacted it may allow the fund to be used for other types of training.
- The Groups' Fund (formerly Entertainments Fund) held nearly £2.8K. This is a designated fund as the money belongs to the RNPSLO but as it was raised by fund raising and contributions it is ring-fenced for the groups to spend. There is no need for groups to fund raise whilst this money is available.
- The Healthy Eating Fund. This is a designated fund as it is ring fenced for the garden project. As it was not utilised during the year, it still held £1.2K at year end.

13. A Business/Financial Plan had been drafted to cover the five years from 2019. This should be updated annually by the trustees.

Summary

14. Despite the Covid 19 tribulations of last year, the playgroups had generally remained open. Although income from parents and early years funding was down, significant amounts had been received in Covid related grants. The fund had gained £24.4K from its operating activities and a further £14.3K from gains in the value of its investment. It had a total worth of £254.4K.

P A Nicholls
PN Independent Examinations