

## **Treasurer's Report September 2021-August 2022 (Academic Year 2021/22)**

This report is the first that aligns Playgroup's financial year with the academic year. This has worked well and has enabled clarity in planning. The period has been one of stability for the Playgroup setting. We have remained able to respond flexibly to the requirements of the community with our slimmed-down staffing model and have once again built up our financial reserves throughout the year such that we had £65,931 in the bank at the end of this period. This is a healthy position, taking us back to the level of reserves held before the reduction suffered in Financial Year 19/20. Our bank balance remains commensurate with our reserves policy that we should hold between three and six months' operating expenses.

### **Income**

- Income for the period totalled £103,600 which is in broadly line with that from the previous financial period. We had set our budget at significantly lower than this number (£91,000) but managed to achieve the higher level due to higher than anticipated attendance in the Spring and Summer terms which resulted in increased funding from both NCC and parents. Additionally our fundraising endeavours were successful once again this year – see below.
- The hourly fee payable by parents for unfunded hours remained at £4.95 for the second year running. The Committee has now taken the decision to increase this to £5.25 from September 2022. In taking this decision the Committee gave consideration to the overall public benefit provided – setting the services that Playgroup offers against the ability of parents/carers to pay for those services. This also remains in line with other local providers. This small increase will help to ensure that Playgroup is able to support required wage increases, including the recent change to minimum wage, going forward.
- Funding from NCC increased this year which has helped Playgroup to cover the rising costs in running the setting and some of the increases to our wage bill. At the end of the last reporting period hourly funding for 3 and 4 year-olds was £4.31, from April 2022 this increased to £4.48 with a further increase being agreed recently taking the rate to £4.53 – this is also being backdated by NCC to April 2022. Some of these increases were received from NCC during the Summer term which contributed to the setting having a greater than forecasted income. Similarly funding for those 2 year-olds entitled to it was £5.39 in 2021 and increased to £5.60 in April 2022.
- We have continued to take a pragmatic approach to our wraparound care. As reported last year, standard afternoon sessions now finish at 4pm which gives many parents/carers the hours they require. On days when sessions are required to 5pm or where breakfast club is requested, we have continued to offer this as long as it is financially viable. At the end of the reporting period breakfast club ran Tuesday-Thursday offering start times of either 8am or 8.30am and this was utilised by up to 6 children daily. After-school club ran on a Tuesday and Thursday during this period and was attended by between 2 and 4 children. Our approach has worked well for the playgroup community and is kept under close review.

### **Fundraising**

- We had been very cautious in our budgeting for income achieved by fundraising in case Covid prevented the events upon which we rely. However we were delighted to run a successful Ladies' Night in 2021 which raised well over £1,000. We also participated in community events

such as the Radcliffe Fireworks Fiesta, the carnival and the local community café. These events raise the profile of Playgroup as well as raising funds and contribute to the local community spirit too. Alongside ongoing fundraising such as the eco party kit hire and stikins label sales we managed to raise over £2,000 this year.

- There have been no separate grants or donations this year but we have made further purchases with the funds received in the previous financial year adding to our arts and crafts and outdoor play equipment.

## **Expenditure**

- Expenditure has remained in line with the reduced level we achieved in the last reporting period. Our expenses for the year were £93,492. We have continued to have tight controls on spending across the board and are operating a lean set-up to ensure that we remain financially viable. Having achieved another increase in our reserves this year however we hope to be able to be in the position to spend a little more, particularly on staffing, in the next financial/academic year.

## **Staff Expenditure**

- The staff and leadership team at Playgroup remain our biggest asset. This year has embedded the streamlined shift patterns and working hours previously implemented that ensure we are operating in a lean and economical fashion whilst always maintaining the care and attention that children and parents/carers have come to expect from Playgroup. Lesley, one of our assistant supervisors, left Playgroup in July 2022. We were sad to see her go and very grateful for her contribution over the years. Emma will take on the full-time role of Assistant Supervisor going forward and permanent staffing requirements in Lesley's absence will be kept under review. Our supervisor June continues to spend more of her time in ratio in Playgroup than in previous years, fitting her managerial workload around that; we remain very grateful for June's flexibility in this regard.
- Staffing was tight towards the end of the Summer term. Despite having some funds available it was difficult to significantly increase staffing within the constraints of the permanent team available to us. Plans are now in place to ensure that we have more staff available through our 'bank' to allow us to staff the setting appropriately as attendance grows and/or in the case of staff absence. Nevertheless we remain mindful that there may be a need to cautiously increase the permanent team in the next academic year.
- Our staffing expenditure remained in line with that achieved last year and we spent £76,280 (including pension, tax, NI and training). We also successfully incorporated an increase in wages in line with national living wage requirements once again this year and a small uplift for managerial staff. This will need to be looked at once again in 2023 and Committee will try to ensure that staff are paid and treated fairly in the light of all ongoing challenges.
- We remain committed to training our team to a high standard and have budgeted for ongoing training in the setting around working hours and in the agreed Inset Days. This approach worked well for us in the current reporting period.

## **Non-staff Expenditure**

- Non-staff expenditure has remained well controlled this year. Our overall spend was £17,212 which is a slight increase on the previous period but remains in line with our agreed approach. The attached report on financial activity is largely self-explanatory and covers on-going running costs in the vast majority of cases; there have been no significant individual items of expenditure. For clarity:
  - Activities and materials - £250 of this expenditure was funded by the money raised for Playgroup at the Community Café
  - Annual fixed costs include items such as licences for our financial system (Quickbooks), Tapestry, Ofsted registration etc
  - Children's Equipment – this expenditure was funded by the Co-Op Grant awarded previously. We have plans to complete the expenditure under this grant with the purchase of indoor storage cupboards in the next reporting period.
  - Contractor Fees include expenditure on items such as fire equipment checks, legionella testing, PAT testing, grass cutting etc

## **Conclusion and Future Planning**

- The Playgroup setting is in a good financial position and it is our intention to maintain the stability we have achieved over the next academic year. Having increased our reserves over the last two reporting periods we are now in a position to allocate slightly more spending to staffing over the coming year. This is likely to take the shape of extra staffing at pinch points in the first instance. We need to retain the overall staffing model that we have implemented to keep Playgroup viable and able to respond to the ebbs and flows in attendance figures that we continue to see. However where necessary next year's Committee may wish to support some increase in staff numbers in some sessions to ensure that Playgroup remains a great place to work for all of our team and that we are able to offer the best possible experience to children and parents/carers.
- The budget for FY 2022/23 is in place and the first term has gone broadly according to plan. As usual, our intention in setting the budget is to break-even. If additional spend is required it should be no greater than the additional reserves built up during this reporting period and we must be mindful of the sustainability of increased spending. The Committee intends to continue to support Playgroup with fundraising activities in the coming period and, at the time of writing this report (December 2022), it is pleasing to note that both Ladies' Night and the Fireworks event have gone ahead with great success.

<b>Financial Activities</b>	
<b>1 September 2021 - 31 August 2022</b>	
Bank balance as at 1 September 2021	<b>£55,823.30</b>
<b>Income</b>	
HMRC SSP grant	211.97
Fundraising	2,731.51
NCC Government Funding	82,724.48
Parent Fees	17,900.25
Refunds	32.00
<b>Total Income</b>	<b>£103,600.21</b>
<b>Expenses</b>	
Activities & Materials	708.95
Administration	1,242.81
Advertising	84.00
Annual Fixed Costs	860.31
Building Repairs/Maintenance	379.23
Children's Equipment	527.89
Children's T shirts	268.24
Contractor Fees	858.84
DBS & Update Service	85.89
Equipment Purchases & Repairs	121.96
Food & Household	2,663.08
Fundraising Spending	702.86
Insurance	1,820.46
Utilities	6,887.50
Staff	
Pension Payment	2,121.28
Tax & NI	3,505.72
Wages	70,623.28
Sundries	30.00
<b>Total Expenses</b>	<b>£93,492.30</b>
<b>Net Profit/Deficit</b>	<b>£10,107.91</b>
Bank balance as at 31 August 2022	<b>£65,931.21</b>

**Radcliffe on Trent Pre-School Playgroup**  
**Financial Activities**  
**1 September 2021 - 31 August 2022**

Bank balance as at 1 September 2021	£55,823.30
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**Income**

HMRC SSP grant	211.97
Fundraising	2,731.51
NCC Government Funding	82,724.48
Parent Fees	17,900.25
Refunds	32.00
<b>Total Income</b>	<b>£ 103,600.21</b>

**Expenses**

Activities & Materials	708.95
Administration	1,242.81
Advertising	84.00
Annual Fixed Costs	860.31
Building Repairs/Maintenance	379.23
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Pension Payment	2,121.28
Tax & NI	3,505.72
Wages	70,623.28
Sundries	30.00
<b>Total Expenses</b>	<b>£ 93,492.30</b>
<b>Net Profit/Deficit</b>	<b>£ 10,107.91</b>

Bank balance as at 31 August 2022	£65,931.21
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CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

RADCLIFFE ON TRENT PRE-SCHOOL PLAYGROUP

On accounts for the year  
ended

31ST  
30TH AUGUST 2022

Charity no  
(if any)

Set out on pages

(remember to include the page numbers of additional sheets)

Responsibilities and  
basis of report

I report to the trustees on my examination of the accounts of the above  
charity ("the Trust") for the year ended DD / MM / YYYY.

As the charity's trustees, you 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 Trust'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.

Independent  
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to  
undertake the examination by being a qualified member of [insert name of  
applicable listed body]]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have  
come to my attention in connection with the examination (other than that  
disclosed below \*) 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 accounts set out in the Charities  
(Accounts and Reports) Regulations 2008 other than any requirement  
that the accounts give a 'true and fair' view which is not a matter  
considered as part of an independent examination.

I have no concerns and have come across no other matters in connection  
with the examination to which attention should be drawn in this report in  
order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

*Simon C*

Date:

15/11/22

Name:

SIMON DRAYCON

Relevant professional  
qualification(s) or body

ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

IER

(FCCA) 1

Oct 2018

(if any):

Address:

110 BINGHAM ROAD  
RADCLIFFE ON TRENT  
NG12 2GT

## Section B

## Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NONE NOTED