

Treasurer's Report September 2022-August 2023 (Academic Year 2022/23)

The year 2022/23 has seen some change for the setting, including a new Business Manager and new staff members but the team have responded well. The year started with some cautious accruals and a previously hesitant approach to staffing but with a strong opening position in August 2022 of £68,019 in reserve, the setting had flexibility to invest this period. Despite some one-off investments and increased staffing, we have maintained a healthy bank balance, closing the FY22/23 with £77624.75 in the bank. This is a very healthy position, the healthiest in over 2 years. 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 £128,348 which is up 24% up on the previous year. We had set the budget at £103,430 which was the previous year's income and felt reasonable. The increased revenue was driven by an increase in new starters in the Summer term, resulting in increased funding from both NCC and parents. In this reporting year we moved to monthly invoicing of fees which helped smooth cashflow and we hope made payment easier for parents/carers.
- In September 22 we increased the hourly fee payable by parents for unfunded hours to £5.25 (a 30p increase on the previous). This decision was taken in the previous period and was made to ensure the setting can continue to offer services to the community whilst supporting the required increases in expenses such as minimum wage and pensions. We made no other increases to fees this year 22/23.
- Funding from NCC remained the same this year but nevertheless it allowed Playgroup to cover the costs of running the setting and some of the increases to our wage bill. Our biggest demographic currently is 30 hour funded 3 year olds. Hourly funding for 3 and 4 year-olds was £4.53 whilst funding for 2 year-olds entitled to it was £5.60/hour. We achieved over 90% occupancy this period with more than anticipated new starters joining from the new housing developments. This increase resulted in £6,000 more than budgeted in parent fees and £15,000 more than budgeted in funding from NCC.
- Our wrap-around care offering saw increased interest after the Spring term making it financially viable. As reported last year, standard afternoon sessions now finish at 4pm which gives many parents/carers the hours they require. In the period 22/23 we ran a breakfast club which was used by up to 7 children and an afterschool club 4pm to 5pm used by up to 4 children. This approach is working well and with increasing interest from parents/carers. We continue to review our wraparound care offer.

Fundraising

- We always take a cautious approach to budgeting for fundraising but were particularly mindful of the cost of living and impact on people's ability and

willingness to support community activities this period. Therefore we budgeted £1,930. However, we ran another successful Ladies Night in November 2022 that raised £1,200. The Radcliffe Carnival generated another £191 and we continued to participate in the Radcliffe fireworks and the community café. These local events help to raise the profile of the Playgroup as well as raising funds. We also continued to offer hire of our Eco-Party kit and this period did some Easter crafting fun at the setting. All this helped to raise £2,574. Over £600 against our target. We are grateful as always for the generous community spirit.

- In June 23 we were awarded a £500 grant from Localgiving in partnership with the Postcode Places Trust. This allowed us to cover increased utility bills whilst still investing in new ipads for staff to use in the setting. These new ipads ensured information could be entered accurately and in a timely manner, providing parents/carers with higher quality images, improving communication and building trust with the setting.

Expenditure

- Expenditure this year was £116, 655 which was £8,083 adverse to budget. Staff wages were the biggest influence of this, adding £6,000 to the budget set out in September 2022. However it was accounted for with a re-forecast in March 2023 and was a deliberate decision in response to increases in National Living Wage and an additional head to support the increased occupancy. As National Living Wages increased we voted to increase wages of more senior staff to ensure wages continued to recognise skill and experience.
- Utility costs were high this year, in line with national costs but only marginally higher than budget – Gas & Elec were £47 adverse
- We have made some one-off investments this year in the comfort and safety of the setting as the cash reserves allowed. These included a defibrillator located inside the setting and new taps making it easier for children to use and decrease the risk of flooding.
- Having achieved another increase in our reserves this year we are in a strong position for 23/24 where we expect to be able to make some bigger investments in the setting including roof repairs.

Staff

- The staff and leadership team at Playgroup continue to be our biggest asset. The team have worked hard to maintain the care and attention that children and parents/carers have come to expect from Playgroup. This year Emma took on the full-time role of Assistant Supervisor doing a fantastic job of caring for the children and supporting June with work outside of the ratio in Playgroup for example committee meetings and event organisation.
- This year we hired one new member of staff, Laura, who was Level 2 qualified. As Laura came from bank staff it left us a bit exposed but we were able to secure one additional bank staff member to give us flexibility in cover.
- As previously highlighted, we have covered 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 2023/24 and Committee will try to ensure that staff are paid and treated fairly in the light of all ongoing challenges

- As in previous years we continue to seek opportunities to develop our team and have budgeted for ongoing training in the setting around working hours and in the agreed Inset Days

Non-staff Expenditure

- Our overall spend on activity that was not linked to Staff was £17, 845, broadly flat year on year. For the vast majority of budget lines there was no significant unexpected spend or big variance to budget. The most significant variance was in Contractor Fees as Maintenance was £913 up on budget due to some one-off fixes required fixtures and fitting within the setting.

Conclusion

- Net profit of £11,693 for 22/23 puts the Playgroup in a strong financial position. This is achieved in the context of a challenging economic climate at a macro level and some maintenance and staffing issues at a local level. The Management team work hard with the Committee to take a holistic view to spending to ensure we achieve the right balance of prudent cash control and maintaining the high level of care and service we are proud to deliver
- The Committee commit to continued reviews of staff resource not just in headcount but in wages and development to ensure we remain an attractive local employer and invest in our people to retain them for the long-term benefit of children in our care
- The budget for FY 2023/24 is agreed and in place and is currently tracking broadly in with expectation. There will be continued investment in building maintenance to make sure we provide safe and comfortable surroundings for children and staff but spend will be closely scrutinised by the Committee, with an eye on the cash reserve to ensure increased spending is sustainable and doesn't risk the long term financial viability of the Playgroup

Radcliffe on Trent Pre-School Playgroup**Profit and Loss****1 September, 2022 - 31 August, 2023**

	Total
Income	
Grants	£500.00
	£2,574.
Total Fundraising	84
NCC Government	£97,734.
Funding	88
	£25,263
Total Parent Fees	.87
	£125,61
Total Non-Profit Income	0.59
	£128,34
Total Income	8.91
	£128,34
Gross Profit	8.91
Expenses	
Total Activities &	£1,755.
Materialss	07
Administration	£389.45
Administration	£163.88
IT Purchases	£647.99
IT Repairs/Support	£50.00
Website	£20.40
Total IT Repairs/Support	£70.40
Mobile Phones	£211.75
Print Copies	£195.79
Printer Quarterly Rental	£551.06
Shredding	£30.00
	£2,260.
Total Administration	32
Total Advertising	£29.27
	£4,032.
Total Annual Fixed Costs	84
Building	
Repairs/Maintenance	£717.26
Children's Equipment	£98.64
Children's T shirts	£95.80
	£3,010.
Total Contractor Fees	18
Equipment Purchases &	£1,546.7
Repairs	9
	£3,965.1
Food & Household	0
	£1,013.3
Fundraising Spending	7
Grant Expenditure	£361.08
Gifts	£22.00
Total Other Expenditures	£22.00
Purchases	£642.70
Referred or Refunded	
Fees	£59.75
	£5,290.
Total Services	29
	£91,743
Total Staff	.85
Sundries	£2.07
Uncategorised Expense	£8.99

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Radcliffe on Trent Pre-School Playgroup

Profit and Loss

1 September, 2022 - 31 August, 2023

	Total
Income	
Grants	500.00
Non-Profit Income	
Donations	3.00
Fundraising	1,159.76
Eco Partyware Hire	70.00
Fireworks Fiesta	230.00
Ladies Night	1,065.08
Stikins Commission	50.00
Total Fundraising	£ 2,574.84
Miscellaneous (deleted)	34.00
NCC Government Funding	97,734.88
Parent Fees	150.00
Services	25,113.87
Total Parent Fees	£ 25,263.87
Total Non-Profit Income	£ 125,610.59
Refunds	2,212.83
Unapplied Cash Payment Income	25.49
Total Income	£ 128,348.91
Gross Profit	£ 128,348.91
Expenses	
Activities & Materials	849.19
DAF and EYPP Expenditure	905.88
Total Activities & Materials	£ 1,755.07
Administration	389.45
Administration	163.88
IT Purchases	647.99
IT Repairs/Support	50.00
Website	20.40
Total IT Repairs/Support	£ 70.40
Mobile Phones	211.75
Print Copies	195.79
Printer Quarterly Rental	551.06
Shredding	30.00
Total Administration	£ 2,260.32
Advertising	
Promotional Materials and Advertising Costs	29.27
Total Advertising	£ 29.27
Annual Fixed Costs	401.79
ICO	35.00
Payroll and NEST	270.00
PPLPRS Music License	118.39
Public Liability Insurance inc EYA membership	2,965.26
Quickbooks Subscription	72.00
Tapestry	170.40

Total Annual Fixed Costs	£	4,032.84
Building Repairs/Maintenance		717.26
Children's Equipment		98.64
Children's T shirts		95.80
Contractor Fees		382.80
Air Conditioning		187.20
Building Maintenance and Equipment		1,884.58
Fire Equipment Checks		133.80
Grass Cutting		33.00
Legionella		270.00
PAT Testing		118.80
Total Contractor Fees	£	3,010.18
Equipment Purchases & Repairs		1,546.79
Food & Household		3,965.10
Fundraising Spending		1,013.37
Grant Expenditure		361.08
Other Expenditures		
Gifts		22.00
Total Other Expenditures	£	22.00
Purchases		642.70
Referred or Refunded Fees		59.75
Services		1,809.52
Bin Collection		736.99
Gas & Electricity		2,169.29
Landline and Internet		574.49
Total Services	£	5,290.29
Staff		1,912.34
DBS & Update Service		504.27
DWP		43.71
Pension Payment		3,083.40
Tax & NI		4,850.16
Training		252.10
Uniform		44.01
Wages (including Tax & NI)		81,053.86
Total Staff	£	91,743.85
Sundries		2.07
Uncategorised Expense		8.99
Total Expenses	£	116,655.37
Net Operating Income	£	11,693.54
Net Income	£	11,693.54
 Bank Balance at 1 September 2022		£65,931.21
Bank Balance at 31 August 2023		£77,624.75
 TOTAL NET PROFIT		£11,693.54



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name:

RADCLIFFE ON TRENT PRE-SCHOOL PLAYGROUP

On accounts for the year ended

31st AUGUST 2023

Charity no
(if any)

Set out on pages

remember to include the page numbers of additional sheets

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2023.

Responsibilities and basis of report

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:

Date:

1/10/23

Name:

SIMON DRAYCON

Relevant professional
qualification(s) or body

FCCA

(if any):

Address:

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.

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