

### **Treasurer's Report September 2023-August 2024 (Academic Year 2023/24)**

The year 2023/24 has seen some change for the setting, including a new Business Manager and new staff members but the team have again responded well. Kelly has settled well into her new role and the setting is benefitting from her experience.

The year started strong with £77,625 in reserve meaning the setting had flexibility to make further investments this period.

Despite some one-off investments and increased staffing, we have maintained a healthy bank balance, closing the FY23/24 with £103,681 in the bank. This is a very healthy position, the healthiest in over 3 years. Our bank balance remains commensurate with our reserves policy that we should hold between three and six months' operating expenses.

With this in mind, in July 2024 the committee agreed to put c. £45,000 into a Virgin Money Easy Access Savings account, allowing the cash reserve to generate interest. This was considered a more responsible way to manage the cash reserve as the interest generated can fund learning materials for the setting.

#### **Income**

- Income for the period totaled £183,655 which is up 33% up on the previous year. We had set the budget at £120,968 in line with the previous year's income which felt reasonable. The increased revenue was driven by an increase in new starters resulting in increased funding from both NCC and parents.
- In September 23 we increased the hourly fee payable by parents for unfunded hours to £5.90 (a 65p increase on the previous). This decision was taken in the previous period and was made to ensure the setting can continue to offer quality care and services with high caliber staff. We made no other increases to fees this year 23/24
- Funding from NCC increased. Funding for 2 year olds increased to £7.47 p/h and 3-4 year olds moved to £5.03. Increased funding allows Playgroup to cover the costs of running the setting as well as supporting the required increases in expenses such as minimum wage and pensions
- Our biggest demographic currently is 30 hour funded 3 year olds.
- We achieved 84% occupancy this period with an average of 79%.
- A sustained high occupancy, increased fees and NCC funding all contributed to the setting achieving £14,000 more than budgeted in fees and £46,979 more than budgeted in NCC funding

#### **Fundraising**

- We continue to take a cautious approach to budgeting for fundraising and are always mindful of the cost of living and impact on people's ability and willingness to support community activities That said, we generated £2900 from fundraising efforts this period. This was £300 more than budget. The team ran a successful Winter Fair in December 2023, raising £1300. Slightly down on the previous year but offset by a very successful Community Café in January, raising £350.

These local events continue to be important as they help to raise the profile of the Playgroup as well as raising funds. We are grateful as always for the generous community spirit.

### **Expenditure**

- Expenditure this year was £157, 598 which was £33,000 adverse to budget. Staff wages were the biggest influence of this, adding £27,816 to the budget set out in September 2023. Partly driving this was our response to the National Living Wage increase in April 2024. The rate increased by £1.05 an hour, affecting our Playgroup Assistants and Cleaner roles.  
As part of this increase we also introduced a new wage bracket to distinguish qualified staff with key children from unqualified and bank staff. All these roles are important but the committee voted to ensure our wages recognise differing skill and experience
- Utility costs dropped this year in line with national pricing, saving £700 to budget
- We have made some one-off investments this year in the comfort and safety of the setting as the cash reserves allowed. These included repairing the roof in April.

### **Conclusion**

- Net profit of £26,056 for 23/24 puts the Playgroup in a strong financial position. This is achieved in the context of an ongoing challenging economic climate at a broader 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 24/25 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

September 2023 - August 2024

	TOTAL
Income	
Discounts given	-1,108.42
Non-Profit Income	
Donations	278.69
Fundraising	285.00
Carnival	522.00
Community Café	357.00
Eco Partyware Hire	30.00
Fireworks Fiesta	150.00
Ladies Night	1,325.66
<b>Total Fundraising</b>	<b>2,669.66</b>
NCC Government Funding	126,765.32
DAF	4,541.00
EYPP	150.00
<b>Total NCC Government Funding</b>	<b>131,456.32</b>
Parent Fees	180.00
Services	49,836.00
<b>Total Parent Fees</b>	<b>50,016.00</b>
<b>Total Non-Profit Income</b>	<b>184,420.67</b>
Refunds	357.23
Unapplied Cash Payment Income	-15.50
Uncategorised Income	0.54
<b>Total Income</b>	<b>£183,654.52</b>
<b>GROSS PROFIT</b>	<b>£183,654.52</b>
Expenses	
Activities & Materials	1,101.42
DAF and EYPP Expenditure	511.01
<b>Total Activities &amp; Materials</b>	<b>1,612.43</b>
Administration	71.11
Administration	344.54
IT Purchases	470.10
Norton Antivirus	89.99
<b>Total IT Purchases</b>	<b>560.09</b>
IT Repairs/Support	
Website	66.00
<b>Total IT Repairs/Support</b>	<b>66.00</b>
Mobile Phones	342.24
Print Copies	332.50
Printer Quarterly Rental	408.00
Shredding	29.40
<b>Total Administration</b>	<b>2,153.88</b>
Advertising	6.00
Promotional Materials and Advertising Costs	8.00
<b>Total Advertising</b>	<b>14.00</b>

	TOTAL
Annual Fixed Costs	295.88
Buildings Insurance	150.76
ICO	35.00
OFSTED Registration Fee	35.00
Payroll and NEST	290.00
PPLPRS Music License	130.82
Public Liability Insurance inc EYA membership	1,929.46
Quickbooks Subscription	72.00
Tapestry	192.00
<b>Total Annual Fixed Costs</b>	<b>3,130.92</b>
Bank Charges	56.85
Building Repairs/Maintenance	1,428.88
Children's Equipment	796.39
Children's T shirts	430.19
Contractor Fees	177.42
Building Maintenance and Equipment	3,429.36
Fire Equipment Checks	139.20
Grass Cutting	19.50
Legionella	408.00
Nappy Bin Contract	584.64
PAT Testing	147.00
<b>Total Contractor Fees</b>	<b>4,905.12</b>
Equipment Purchases & Repairs	2,249.95
Food & Household	4,130.78
Fundraising Spending	324.39
Other Expenditures	
Gifts	150.44
Staff & Committee Entertainment	183.50
<b>Total Other Expenditures</b>	<b>333.94</b>
Services	232.40
Bin Collection	947.76
Gas & Electricity	1,726.61
Landline and Internet	828.91
Water	1,503.69
<b>Total Services</b>	<b>5,239.37</b>
Staff	
DBS & Update Service	518.07
Pension Payment	3,904.09
Tax & NI	8,141.22
Training	476.00
Uniform	43.19
Wages (including Tax & NI)	117,655.10
<b>Total Staff</b>	<b>130,737.67</b>
Sundries	44.59
Uncategorised Expense	8.99
<b>Total Expenses</b>	<b>£157,598.34</b>
<b>NET OPERATING INCOME</b>	<b>£26,056.18</b>
<b>NET INCOME</b>	<b>£26,056.18</b>



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 2024

Charity no  
(if any)

#### Set out on pages

1-2

(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 DD / MM / YYYY.

#### 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:

7/11/24

Name:

SIMON DRAYTON

Relevant professional  
qualification(s) or body  
(if any):

ASSOCIATION OF CHARTERED CERTIFIED  
ACCOUNTANTS (ACCA)

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.