

CHARITY COMMISSION REPORT 2021-2022

Section E - Financial Review

Brief Statement of the charity's policy on reserves

Cash at bank at the end of the financial year (August 2022) was approximately £14k. We hold a sum in a separate reserve account as recommended by PATA to ensure that we have sufficient funds to pay staff costs/bills should our numbers drop, or we are unable to run for a period of time for any reason. This also ensures we have enough funds to cover any statutory liabilities should we need to dissolve the group, enables us to meet any unexpected expenditure, and also to enable the acquisition of new equipment. We aim to hold at least one terms running costs which we estimate to between £15,000 (Spring Term) and £27,000 (Summer Term).

Optional Information

Little Explorers principle source of funding is through the Government's Nursery Voucher scheme and the invoices from unfunded children. However, we are also in receipt of small sums of money raised by our Committee.

Any additional appropriate funding is applied for on an ad hoc basis.

Section F - Other Optional Information

This financial year (Aug 2021 – August 2022) has been another difficult year for Little Explorers, but is currently sustainable with a Good Ofsted rating.

Spending:

There has been a huge effort to keep spending to an absolute minimum.

Sadly two wonderful staff members left us, Melody left us in Sept 2021 and Sally left us in November 2021. However, Becky became Manager and we were able to re-employ Leah in December 2021, who had left us in August 2021 when her temporary contract came to an end.

In April 2022 we increased salaries for all staff. Danae and Leah were increased to meet the National Living Wage. Jackie, Margaret, Julie and Becky were increased by 6.6% to reflect their extra responsibilities.

Danae started her maternity leave in April.

We were very pleased to have employed Jess and Claire in April 2022.

In April 2022 we had an increase to our rent of £30 per month (over 10 months) based on CPI 5.5% +1%.

Income:

Little Explorers principle source of funding is through the Government's Nursery Voucher scheme and the invoices from unfunded children. By the end of this financial year we have received £44,545 in funding, a decrease of approximately £6k on the previous year. However invoices have increased by approx. £6k leaving us on a par.

The waiting list for September 2022 is healthy and we anticipate being fully booked for the coming year.

We were pleased that there were no Covid-19 restrictions on early years settings in terms of opening and we were able to remain open for the whole academic year.

The Committee have worked extremely hard to fundraise to help enhance our income.

In February 2022 Committee organised a hugely successful quiz night and auction raising in total approx. £1,705. Another approx. £550 was raised by staff and Committee through raffles and competitions.

Challenges for coming academic year:

Hopefully COVID-19 is behind us but we continue to operate additional handwashing and cleaning procedures.

We must remain mindful of the annual increase in rent for the building. We have a 5 year agreement in place with Prestbury Parish Council for the rent to increase annually in April by CPI +1%. When this was put in place, CPI had historically been very low. However due to the current global situation the rise in CPI for April 23 is forecast to be higher again.

Charity name:

Little Explorers @ Pavilion

Receipts and payments accounts for the period

Period start 1st September 2021

Period end date 31st

RECEIPTS AND PAYMENTS

RECEIPTS	Previous year
	£ p
Nursery Education Funding (Free for 3&4)	50,216.42
Nursery Education Funding (New for 2)	
Children's fees	9,009.62
Milk refund	-
Grants (specify)	-
Grant	192.49
Grant	400.00
Fundraising	656.00
Donations	1,200.00
Interest	-
Other receipts	196.00
Sub total	61,870.53
Income from the sale of equipment	-
TOTAL RECEIPTS (A)	£61,870.53

PAYMENTS	Previous year
	£ p
Employment costs (gross pay + employer's NIC)	49,569.30
Training costs	1,588.00
Premises (rent, heat etc)	5,800.00
BT & Wifi	1,235.00
Subscriptions	1,583.11
Insurance	634.60
Administration	488.11
Refreshments	108.11
Consumables (paint, paper etc)	1,284.11
Premises expenses	308.79
Fundraising costs	181.36
end of term boogie beats and art	300.00
staff uniform	469.94
Other	430.93
Sub total	63,981.36
Purchases of equipment and other assets	-
TOTAL PAYMENTS (B)	£63,981.36

NET OF RECEIPTS AND PAYMENTS (A-B=C)	-£2,110.83
Cash funds* incl. deposit a/c last year end (D)	-
Cash funds* incl. deposit a/c this year end (C+D)	-£2,110.83

STATEMENT OF ASSETS AND LIABILITIES***Note: cash funds include reserve/contingency/deposit accounts.**

Cash funds (agree with the balance of the receipts and payments a/c)	(E)
Debtors (money owed to the charity on the period end date)	(F)
Value of buildings and equipment (current or depreciated value)	(G)
Liabilities (loans and any other money owed on the period end date)	(H)
Net assets	(E-F+G-H)

Signed on behalf of the trustees (committee): Signed...J. Legg Name: Jennife
Role: Administrator

Date.....

Charity number:

1052304

t August 2022

Current year**£ p**

43,826.45

-

18,324.81

-

-

192.70

PATA Covic grant

-

2,537.50

505.00

-

-

65,386.46

-

£65,386.46**Current year****£ p**

47,107.07

449.29

4,797.84

835.34

1,077.68

728.60

-

-

1,033.56

376.85

508.48

280.00

-

167.45

57,362.16

769.10

£58,131.26

-

£7,255.20

-

£7,255.20**Current value****£ p**

40,542.91

-

25,075.00

-

£65,617.91



Section A

Independent Examiner's Report

**Report to the
trustees/ members
of**

Charity Name

LITTLE EXPLORERS @PAVILION

**On accounts for the
year ended**

31 AUGUST 2022

**Charity
No.**

1052304

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 **31 / 08 / 2022**.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's
statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn 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: 19/06/23

Name:

STUART MASON

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

FELLOW CHARTERED ACCOUNTANT (FCA)
I c a e w

Address:

23a Finchcroft Lane, Prestbury

Cheltenham

GL52 5BD

Section B

Disclosure

Only complete if the examiner needs to highlight 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.

Nothing Noted

