

## **Annual report 2022-23**

This academic year Aug 2022– August 2023 has been stable for Little Explorers with a strong staff team and full quota of children.

Cash at bank at the end of the last financial year (August 2022) was approximately £20k and at the end of this financial year (August 2023) we are forecasting approximately £22k. It is worth noting that through funding and invoices alone (excluding fundraising) playgroup was financially viable over the last 12 months.

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 be between £15,000 (Spring Term ) and £27,000 (Summer). There has been a continued effort to keep spending down given the increase in cost of our outgoings this year and currently uncertain financial times .

In April 2023 we increased salaries for all staff. The play workers were increased in line with a rise in the National Living Wage. Margaret, Julie (deputies), Becky (manager) and Jen were increased to reflect their responsibilities.

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 are likely to have received £55K in funding, an increase of approximately £10k on the previous year. However invoices have decreased to £13k by approx. £5k. We are aware that government funding will increase from Sept 2023 however do not know what this will be which makes it difficult to forecast into next academic year. Once this has been established we hope to undertake a full staff wages review next academic year in order to recognise their ongoing hard work and commitment to the children and setting.

We are increasing our hourly rate to £7 from September, having looked at similar not-for-profit playgroup/preschools charges in the area.

There have been some fundraising efforts to help enhance our income. In February 2023 the Committee organised quiz night and raffle raising £900. We hope to exceed a total of £1000 by the end of the academic year with other initiatives.

Our contractual annual increase in rent for the building is CPI + 1%. We are therefore grateful to the PPC for their understanding and agreement to increase the rent by 6% rather than the end of year CPI rate of 10% (+ 1%) in order to reduce financial pressure on us. Accordingly in April 2023 we had an increase of £309 per year. There is no guarantee we will be given lenience next year. We are also mindful that the PCC's fixed energy contract is coming to an end. Given the energy crisis we are apprehensive about the impact this will have on us as inevitably some costs will be passed down to us.

Overall, another stable year financially for playgroup which is additionally positive given the present difficulties across the early years sector. We hope that this puts us in a sustainable position for the future particularly with the change of premises next year.

Charity name:

Little Explorers

Charity number:

1052304

## Receipts and payments accounts for the period

Period start 1st September 2022

Period end date 31st August 2023

## RECEIPTS AND PAYMENTS

RECEIPTS	Previous year		Current year	
	£	p	£	p
Nursery Education Funding (Free for 3&4)	43,826.45		55,379.96	
Nursery Education Funding (New for 2)			-	
Children's fees	18,324.81		12,754.00	
Milk refund	-		-	
Grants (specify) .....	-		-	
Grant .....	192.70		210.90	
Grant .....	-		-	
Fundraising	2,537.50		2,777.90	
Donations	505.00		88.41	
Interest	-		-	
Other receipts	-		-	
Sub total	65,386.46		71,211.17	
Income from the sale of equipment	-		-	
<b>TOTAL RECEIPTS (A)</b>	<b>£65,386.46</b>		<b>£71,211.17</b>	

PAYMENTS	Previous year		Current year	
	£	p	£	p
Employment costs (gross pay + employer's NIC)	47,107.07		56,407.48	
Training costs	449.29		360.00	
Premises (rent, heat etc)	4,797.84		4,787.04	
BT and wifi	835.34		1,034.99	
Subscriptions	1,077.68		950.35	
Insurance	728.60		820.71	
Administration				
Refreshments				
Consumables (paint, paper etc)	1,033.56		699.96	
Premises expenses	376.85		458.25	
Fundraising costs	508.48		336.33	
End of term parties	280.00		168.00	
Staff uniform				
Other	167.45		217.46	
Sub total	57,362.16		66,240.57	
Purchases of equipment and other assets	769.10		444.99	
<b>TOTAL PAYMENTS (B)</b>	<b>£58,131.26</b>		<b>£66,685.56</b>	

<b>NET OF RECEIPTS AND PAYMENTS (A-B=C)</b>	<b>£7,255.20</b>	<b>£4,525.61</b>
<b>Cash funds* incl. deposit a/c last year end (D)</b>	<b>30,451.08</b>	<b>37,706.28</b>
<b>Cash funds* incl. deposit a/c this year end (C+D)</b>	<b>£37,706.28</b>	<b>£42,231.89</b>

## STATEMENT OF ASSETS AND LIABILITIES

\*Note: cash funds include reserve/contingency/deposit accounts.

		Current value	
		£	p
Cash funds (agree with the balance of the receipts and payments a/c)	(E)	42,231.89	
Debtors (money owed to the charity on the period end date)	(F)	-	
Value of buildings and equipment (current or depreciated value)	(G)	25,075.00	
Liabilities (loans and any other money owed on the period end date)	(H)	-	
<b>Net assets (E-F+G-H)</b>		<b>£67,306.89</b>	

Signed on behalf of the trustees (committee): Signed.....J. Legg .....NameJ.  
Legg.....Role: Financial Administrator

Date 23/04/24.....



Section A

Independent Examiner's Report

Report to the trustees

Little Explorers @ Pavilion

On accounts for the year  
ended

31 Aug 2023

Charity no  
(if any)

1052304

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 31 08 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:

St M

Date:

15/06/24

Name:

Stuart Mason

Relevant professional  
qualification(s) or body

Fellow Chartered Accountant (ICAEW)

(if any):

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**Address:**

23a Finchcroft Lane

Prestbury

Cheltenham GL52 5BD

## 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.**

Nothing noted