



Upton St Leonards Playgroup
& Preschool

13th August 2023

Upton St Leonards Playgroup & Preschool AGM

Treasurers Report

The setting has had another great year financially in 2022/23, building on a continued year on year increase in profits since the Covid pandemic, reporting a £25k net profit, up £1k from 2021/22.

Expenditure is slightly higher in 22/23 driven by the investment in resources and new equipment at the setting, this has included investment in outdoor play equipment, new toy and resource storage and commencing external EYFS organisations providing additional opportunities within the setting i.e., Boogie Babies, Forest School. Additionally with support of a Levelling Up Grant awarded to the trustees of the USL Village Hall the setting financially supported the refurbishment of the children's bathroom space and changing facilities.

Income has increased as the setting has more registered children than previous years and there have been more children receiving additional SEN associated funding and an increase in deprivation funding. Funding via playgroup and preschool fees has remained static, as although overall numbers have increased, the number of children paying fees is the same as the previous year. The increase in income has therefore arisen from the increase in number of children accessing 2- and 3-year funding via GCC. The setting decided to keep setting fees at £6 per hour in 22/23, but GCC increased the hourly rate, although this was lower than the national uplift delegated to local authorities for distribution to local settings. There is an expectation that fee income will continue to remain static or slightly decrease in 23/24 and funded GCC income will increase given the proposed changes to government childcare funding.

Rent has slightly increased this year given the increased number of sessions in the annex building. The village hall trustees have not passed on any additional utility costs in year but is expected during 23/24.

Staff costs have increased by £6k driven by an uplift in wages in line with the national living wage and additional hours picked up by staff across both playgroup and preschool as it was decided not to recruit the preschool vacancy and cover the hours internally by staffing working across sessions.

There has been a noted reduction in fundraising, but this was due to planned reduction in activities in 22/23 given the success of the previous year and continued financial stability. The setting completed 3 fundraising sponsored events which raised £3k. It is proposed a fundraising schedule is developed with a parent/carers fundraising group for the 23/24 academic year.



**Upton St Leonards Playgroup
& Preschool**

At the time of the accounts being prepared the setting had £83k cash at the bank, across both the current and savings account. £10k was transferred to the savings account, bringing the total to £35k in savings.

The setting looks to be going into 23/24 financial year in a strong position, noting that the setting continues to save profits to ensure we have £25k contingency in the bank, as per the constitution and we continue to look to fund an outside Forest School extension and refurbishment and replacement fencing for our outside spaces, with the support of the village hall trustees.

Upton St Leonards Playgroup
UNAUDITED ACCOUNTS
for the year ended 31 March 2023

Brothertons Accountants Ltd

Commercial House, 2 Abbeymead Avenue, GLOUCESTER,
Gloucestershire, GL4 5UA, United Kingdom

Upton St Leonards Playgroup

Report to the proprietor on the preparation of the unaudited accounts of Upton St Leonards Playgroup

Year ended 31 March 2023

In accordance with your instructions, I have compiled the accounts on the following pages from the accounting records and from information and explanations supplied to me.

I have not carried out an audit or any other review, and consequently I do not, therefore, express any opinion on the accounts.

Brothertons Accountants Ltd

Commercial House
2 Abbeymead Avenue
GLOUCESTER
Gloucestershire
GL4 5UA
United Kingdom

Date: 15 September 2023

Upton St Leonards Playgroup

Profit and Loss Account

Year ended 31 March 2023

		2023	2022
		£	£
	Note		
Turnover	2	145,032	135,646
Cost of sales	2	20,248	19,483
Gross profit		<u>124,784</u>	<u>116,163</u>
Expenditure	2		
Premises costs		12,058	11,618
Staff costs		85,479	78,988
Office costs		838	387
General expenses		1,009	979
Finance charges		116	132
		<u>99,500</u>	<u>92,104</u>
Profit for the year		<u><u>25,284</u></u>	<u><u>24,059</u></u>

Upton St Leonards Playgroup

Balance Sheet

31 March 2023

		2023	2022
		£	£
	Note		
Fixed assets			
Tangible assets	3	2,976	2,976
Current assets			
Debtors	4	-	746
Cash at bank		82,665	56,659
		<u>82,665</u>	<u>57,405</u>
Current liabilities	5	(3,770)	(3,794)
		<u>78,895</u>	<u>53,611</u>
Net current assets			
		<u>81,871</u>	<u>56,587</u>
Net assets			
Financed by:			
Capital account	6	81,871	56,587
		<u>81,871</u>	<u>56,587</u>

Upton St Leonards Playgroup

Notes to the Accounts

Year ended 31 March 2023

1 Accounting policies

BASIS OF PREPARATION

The accounts have been prepared under the historical cost basis and on a basis which enables the profits to be calculated in accordance with United Kingdom Generally Accepted Accounting Practice.

TANGIBLE ASSETS

Tangible assets are measured at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset.

2 Profit and loss account analysis

TURNOVER

	2023	2022
	£	£
Nursery Education Funding	112,480	92,238
Childrens fees	30,199	30,187
Grants	-	4,600
Fundraising	2,242	5,701
Other receipts	111	2,920
	<u>145,032</u>	<u>135,646</u>

COST OF SALES

	2023	2022
	£	£
Materials	<u>20,248</u>	<u>19,483</u>

Upton St Leonards Playgroup

Notes to the Accounts (continued)

Year ended 31 March 2023

EXPENDITURE

	2023	2022
	£	£
Premises costs		
Rent	12,058	11,618
	2023	2022
	£	£
Staff costs		
Wages and salaries	85,479	78,988
	2023	2022
	£	£
Office costs		
Administration costs	838	387
	2023	2022
	£	£
General expenses		
Training costs	703	675
General insurance	306	304
	1,009	979
	2023	2022
	£	£
Finance charges		
Bank charges	116	132

Upton St Leonards Playgroup

Notes to the Accounts (continued)

Year ended 31 March 2023

3 Tangible assets

	Fixtures and fittings £
Cost	
At 1 April 2022 and 31 March 2023	2,976
Depreciation	
At 1 April 2022 and 31 March 2023	-
Net book value	
At 31 March 2023	2,976
At 31 March 2022	2,976

4 Debtors

	2023	2022
	£	£
Trade debtors	-	746

5 Current liabilities

	2023	2022
	£	£
Trade creditors	3,770	3,794

Upton St Leonards Playgroup

Notes to the Accounts (continued)

Year ended 31 March 2023

6 Capital account

	2023	2022
	£	£
At 1 April 2022	56,587	32,528
Net profit for the year	25,284	24,059
At 31 March 2023	<u>81,871</u>	<u>56,587</u>



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

Upton St Leonards Playgroup

On accounts for the year
ended

31st March 2023

Charity no
(if any)

1053965

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 31/03/2023.

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:

L Pitt

Date:

15/09/2023

Name:

Laura Pitt

Relevant professional
qualification(s) or body

FCCA

(if any):

Address: Brothertons Accountants, Commercial House, 2 Abbeymead Avenue,
Gloucester, GL4 5UA

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.