



Upton St Leonards Playgroup
& Preschool

14th October 2024

Upton St Leonards Playgroup & Preschool AGM

Treasurers Report

The setting has had another sound year financially in 2023/24, building on a continued year on year profit, but reporting a reduced overall net profit in 23/24 of £9.5k (compared to £25k in 22/23.) This is driven by a sustained increase in staff costs as result of a significant rise in National Living Wage and NI and pension contributions. Staff numbers remain the same with no current vacancies.

Numbers remain fairly static across playgroup and preschool, although playgroup has capacity to increase numbers due to use of Annex space. There was slight reduction in EYFS funding from GCC but negated by slightly higher income from fees. The setting also noted a reduction in deprivation and SEN funding from GCC reflective of the current playgroup/preschool cohort needs. The setting anticipates this will change from 24/25 as the EYFS funding will be more accessible to more families. The committee had agreed to retain fees at current levels during 23/24 but would look to review in 24/25 should the National Living Wage etc continue to rise at similar levels.

Overall expenditure, other than staffing, has remained broadly in line with 22/23, with a slight increase in cost of materials. Rent has slightly increased this year given the increased number of sessions in the annex building and a minimal uplift in the hourly rate because of utility bill increases.

There has been a noted reduction in fundraising, but this was due to planned reduction in activities in 23/24 given the success of previous years and continued financial stability. The setting completed 2 fundraising sponsored events which raised £1.5k. It is proposed a fundraising schedule is developed with a parent/carers fundraising group for the 24/25 academic year, as the setting plans to spend a proportion of the current fundraising savings on the implementation of the Forest School, Trim Trail and Digging Pit areas which will cost circa £30k. This proposal has been supported by the village hall trustees in principal and they have also suggested a contribution towards the cost of the replacement fencing and gates.

At the time of the accounts being prepared the setting had £92k cash at the bank, across both the current and savings account – with approx. £35k in the savings account.

The Treasurer notes that the insurance cost for 23/24 was coded in Quickbooks incorrectly at the time of preparing the accounts and the cost (£500) was included within the overall direct expenses. This is a slight increase in cost due to additional cover being added to the policy for trustee liability cover.



**Upton St Leonards Playgroup
& Preschool**

The setting looks to be going into 24/25 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, but rising staff costs have started to become a pressure. The setting is considering restructuring its playgroup and preschool offer in 24/25, which will reduce playgroup sessions, but increase preschool sessions, which are often near capacity and are mostly attended by children funded by EYFS government funding. This will be undertaken within current staffing roles but may impact work patterns and potentially incur some additional costs that should be mitigated by additional funding income.

Upton St Leonards Playgroup
UNAUDITED ACCOUNTS
for the year ended 31 March 2024

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 2024

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

Upton St Leonards Playgroup

Profit and Loss Account

Year ended 31 March 2024

		2024	2023
		£	£
	Note		
Turnover	2	147,276	145,032
Cost of sales	2	22,120	20,248
Gross profit		<u>125,156</u>	<u>124,784</u>
Expenditure	2		
Premises costs		12,684	12,058
Staff costs		101,921	85,479
Office costs		628	838
General expenses		300	1,009
Finance charges		84	116
		<u>115,617</u>	<u>99,500</u>
Profit for the year		<u>9,539</u>	<u>25,284</u>

Upton St Leonards Playgroup

Balance Sheet

31 March 2024

		2024	2023
		£	£
	Note		
Fixed assets			
Tangible assets	3	2,976	2,976
Current assets			
Debtors	4	1,842	-
Cash at bank		90,209	82,665
		<u>92,051</u>	<u>82,665</u>
Current liabilities	5	(3,617)	(3,770)
Net current assets		<u>88,434</u>	<u>78,895</u>
Net assets		<u>91,410</u>	<u>81,871</u>
Financed by:			
Capital account	6	<u>91,410</u>	<u>81,871</u>

Upton St Leonards Playgroup

Notes to the Accounts

Year ended 31 March 2024

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

	2024	2023
	£	£
Nursery Education Funding	110,394	112,480
Childrens fees	34,989	30,199
Fundraising	1,515	2,242
Other receipts	378	111
	<u>147,276</u>	<u>145,032</u>

COST OF SALES

	2024	2023
	£	£
Materials	22,120	20,248
	<u>22,120</u>	<u>20,248</u>

Upton St Leonards Playgroup

Notes to the Accounts (continued)

Year ended 31 March 2024

EXPENDITURE

	2024	2023
	£	£
Premises costs		
Rent	12,684	12,058
	<hr/>	<hr/>
	2024	2023
	£	£
Staff costs		
Wages and salaries	101,921	85,479
	<hr/>	<hr/>
	2024	2023
	£	£
Office costs		
Administration costs	628	838
	<hr/>	<hr/>
	2024	2023
	£	£
General expenses		
Training costs	300	703
General insurance	-	306
	<hr/>	<hr/>
	300	1,009
	<hr/>	<hr/>
	2024	2023
	£	£
Finance charges		
Bank charges	84	116
	<hr/>	<hr/>

Upton St Leonards Playgroup

Notes to the Accounts (continued)

Year ended 31 March 2024

3 Tangible assets

	Fixtures and fittings £
Cost	
At 1 April 2023 and 31 March 2024	2,976
Depreciation	
At 1 April 2023 and 31 March 2024	-
Net book value	
At 31 March 2024	2,976
At 31 March 2023	2,976

4 Debtors

	2024	2023
	£	£
Trade debtors	1,842	-

5 Current liabilities

	2024	2023
	£	£
Trade creditors	3,617	3,770

Upton St Leonards Playgroup

Notes to the Accounts (continued)

Year ended 31 March 2024

6 Capital account

	2024	2023
	£	£
At 1 April 2023	81,871	56,587
Net profit for the year	9,539	25,284
At 31 March 2024	<u>91,410</u>	<u>81,871</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 2024

Charity no
(if any)

1053965

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 31/03/2024.

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

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:

23/08/2024

Name:

Laura Pitt

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

FCCA

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.

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