

REGISTERED COMPANY NUMBER: 03375306
REGISTERED CHARITY NUMBER: 1063463

KINGS HEATH PLAYCARE

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended**

31st August 2024

KINGS HEATH PLAYCARE
Contents of the Financial Statements

YEAR ENDED 31 AUGUST 2024

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Chair's Report – prepared by William Bradlow

It is worth reflecting how much Playcare has evolved since its inception. What started as small enterprise, created by parents looking for after school care, has grown into a large, well-established organisation. After getting through the pandemic intact, Playcare is thriving.

There is keen interest from potential users within the school. The school facilitates this interest by providing an opportunity for new parents to meet the Playcare team as their children join. Parents within and outside the school have taken up the offer of extra provision, put on by Playcare, to cover holidays and teacher training days.

The leadership is ambitious and actively exploring ways to develop and expand its offerings. The challenge is how to support this growth.

Over the last twelve months, we have focused on three areas:

- sustainability
- customer experience
- strengthening relationships with the primary school

The Trustees now hold monthly meetings with senior leaders in Playcare. Deputies are being developed to take on delegated activities, and cross-cover one another. The arrival of three new staff (Mandeep, Katie and Stacey) has expanded the team's capacity.

Parents can now view their accounts online. The use of accounting software has made it easier for staff to pick up on delayed fees. In the near future, Scheme hopes to go cashless, phasing out term time cash payments from parents. We are looking at our banking systems to enable scheme to hold a debit card to make purchases.

Trustees have given the leadership autonomy over what can be purchased without prior approval. The team consult children about what equipment they would like, which includes sensory and small world toys. Another initiative has been to promote outdoor play by supporting children in gardening projects.

The leadership is working with the school to see whether Playcare could offer more after school places by using the school's facilities.

In addition, Playcare continues to meet its regulatory requirements. Its staff have:

- completed mandatory training in the following areas; diabetes, ADHD awareness, domestic violence and the Prevent Duty and British Values.
- renewed paediatric first aid training

Recognising that many of our Trustees are coming to the end of their tenure, the scheme has engaged a number of parents interested in replacing them via an extensive recruitment drive.

Treasurer Report- Prepared by Leanne Tattum

This has been a good year financially for Kings Heath Playcare. The scheme is a non-profit organisation with the focus being on making sure the best possible service can be delivered with the income generated.

The income this year rose by 18%, driven by an increase in term time fees but predominantly by holiday club fees. Playcare offers childcare for every school holiday and Kings Heath Primary School teacher training day and is now able to accommodate more children than ever before. This, coupled with opening spaces up to children who attend other schools, has had a huge impact on increasing revenue.

When deemed necessary, term time fees have increased in line with increases to minimum wage and related costs. Term time fees are continually monitored, to ensure running costs are covered and parents are still getting value for money, by comparing fees and services with other wrap around providers in the area. Over the years, the term time income was always seen as more predictable than holiday club income, following certain patterns, such as year 6 children's usage dropping off during spring term as children are transitioning to walking home alone.

Holiday club income in the past was almost seen as a bonus, more ad-hoc and less predictable. Now that spaces are available to children from other schools, holiday club income has become stable with repeat users returning.

The biggest cost in the accounts will always be salaries and wages and associated costs, and every year this increases as Playcare continues to ensure that all employees are paid at least the national living wage. To year ending August 2024 we saw a 10% increase in staff costs. Another significant cost increase has been rent, both at school and the community centre. However, a reduction in the amount of space used at the community centre has off-set this increase.

There has been more investment in staff this year with 2 Level 3 Childcare qualifications paid for and more use of online training software NoodleNow. By offering staff access to online training it offers them more flexibility to complete valuable training, this has been incredibly well received by the team. There has also been an increase in budgets at both sites meaning more cash for refreshments and resources for the children.

This year's surplus allows for money to go back into scheme. The team will be looking at ways of improving facilities for staff and children, enhancing the environments for the children and investing in new games and toys. With Playcare being tenants at both sites there are limits on changes that can be made to the spaces used. However, suggestions from service users ie. the children, will be welcomed.

Reserves are very healthy at the moment. Playcare operates on the basis that there should be enough cash in reserve to cover operational costs for 3 -6 months. This would cover any unforeseen circumstances, such as a global pandemic, or in the unlikely event of winding up of the scheme. Using this year's operational costs as a benchmark, 6 months would be in the region of £160,000 so with reserves at £158,000 this is very positive.

Kings Heath Playcare
Valentine Road
Kings Heath
Birmingham
B14 7AJ

Dear Sirs

**Re Independent Accountants Review Report for 2023 2024 Kings Heath Playcare
Charity No: 1063463**

We write to you in connection to your instruction to conduct an independent review of the financial records for the above.

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.

We report in respect of the examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out the examination, we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

We have completed the examination and can confirm that no material matters have come to our attention in connection with the examination which give us cause to believe that, 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

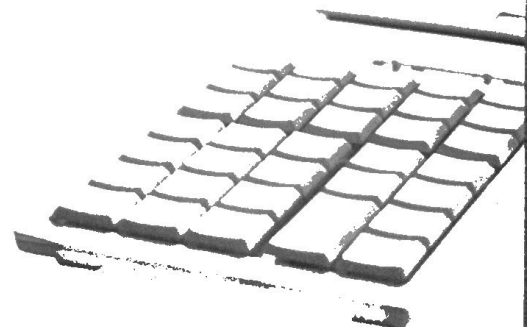
We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn to enable a proper understanding of the accounts to be reached

Trusting that you are happy with our service we look forward to working with you again next year, but if you do have any questions, please do not hesitate to contact us.

Yours sincerely



Steve Phillips
MAAT



**KINGS HEATH PLAYCARE
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	2024 £	2023 £
INCOME FROM					
Fees from playcare provision		344,631		344,631	291,759
Awards and Grants					
Bank Interest Received		416		416	5
Other Income					
TOTAL INCOME		345,047		345,047	291,764
EXPENDITURE					
Charitable activities	2	314,422		314,422	288,202
Governance costs		4,751		4,751	3,492
TOTAL EXPENDITURE		319,173		319,173	291,694
NET INCOME/(EXPENDITURE)		25,874		25,874	70
Transfer between funds		-		-	-
NET MOVEMENT IN FUNDS		25,874		25,874	70
RECONCILIATION OF FUNDS					
Total funds brought forward		132,146		132,146	132,076
TOTAL FUNDS CARRIED		158,020		158,020	132,146

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

KINGS HEATH PLAYCARE
BALANCE SHEET
31st August 2024

	Notes	Unrestricted Funds	Restricted Funds	£ 2024	£ 2023
FIXED ASSETS					
Tangible assets	5	301		301	1,009
CURRENT ASSETS					
Debtors	6	7,206		7,206	5,621
Cash at bank		167,928		167,928	136,070
		175,134	-	175,134	141,691
CREDITORS: Amounts falling due within one year	7	(17,415)		(17,415)	(10,554)
NET CURRENT ASSETS		157,719	-	157,719	131,137
TOTAL ASSETS LESS CURRENT LIABILITIES		158,020	-	158,020	132,146
NET ASSETS		158,020	-	158,020	132,146
FUNDS OF THE CHARITY					
Unrestricted funds	9			158,020	132,146
General fund					
Restricted Funds					
TOTAL FUNDS				158,020	132,146

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees Responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 9th October 2024 and were signed on its behalf by:



Ms L Tattum - Treasurer

26/03/2025

Kings Heath Playcare
Notes to the financial Statements
For the year ended 31 August 2024

1. ACCOUNTING POLICIES

Statutory information

Kings Heath Playcare is a charitable company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address and operational address is Kings Heath Primary School, Valentine Road, Kings Heath, Birmingham, B14 7AJ.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Income is brought into account when it is more likely than not that the economic benefit of the income will accrue to the charity.

Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the charity to pay out resources.

Governance Costs

These are the costs associated with the general running of the charity and its strategic management, rather than the costs of its charitable activities and day to day management.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:
Computer equipment – 33.3% straight line

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy/note.

1. ACCOUNTING POLICIES (continued)

Going concern

Based on the monetary assets and human resources available at 31 August 2024, the trustees believe that the charity is a going concern.

VAT

Since the charity is not VAT registered, all input VAT is charged with the expenses to which it refers.

Kings Heath Playcare**Notes to the financial Statements****2. EXPENDITURE ON CHARITABLE ACTIVITIES**

	2024	2023
£	£	
Staff related costs	248,837	225,250
External training	1,579	2,030
Facilities	32,668	33,370
Legal, professional and other outside services	2,622	2,794
Financial and insurance	1,965	1,961
Depreciation	708	336
Supplies	10,937	10,403
Activities, trips, games and play equipment	6,010	3,785
Marketing and Website	330	596
Administration expenditure	8,766	7,677
	<u>314,422</u>	<u>288,202</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 August 2024 there were no trustee expenses (2023: Nil).

4. STAFFING COSTS

	2024	2023
£	£	
Salaries and wages	239,678	217,359
Social security costs	5,947	4,417
Employers pensions	3,212	3,474
	<u>248,837</u>	<u>225,250</u>

The average number of employees during the year was 19 (2023: 21) of which 9 were contracted all year round (2023: 9). Remaining staff are bank contracts or term time only

The charity has an Auto Enrolment Pension Scheme which opened on 1 April 2017.

5. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £
COST OR VALUATION	
At 1 September 2023	2123
Additions	<u> </u>
At 31 August 2024	<u>2123</u>
DEPRECIATION	
At 1 September 2023	1114
Provided during the year	<u>708</u>
At 31 August 2024	<u>1822</u>
NET BOOK VALUE	
At 31 August 2024	<u>301</u>
At 1 September 2023	<u>1009</u>
6. DEBTORS	
	2024 2023

Kings Heath Playcare
Notes to the financial Statements

	£	£
Trade Debtors - amounts owed for playcare fees	7,206	5,621
Tax and Social Security		
Prepayments and accrued income		
	<u>7,206</u>	<u>5,621</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,661	529
Overpayments and amounts received in advance from parents	2,014	6,128
Taxation and social security	1,640	1,810
Accruals and deferred income	12,100	2,087
Other creditors		
	<u>17,415</u>	<u>19,136</u>

8. SHARE CAPITAL

The company is limited by guarantee and does not have any share capital.

In the event of the company being wound up the members would be required to contribute an amount not exceeding £1.

9. MOVEMENT IN FUNDS

	At 01.09.23	Net movement in funds	Transfers between funds	At 31.08.24
	£	£	£	£
Unrestricted Funds				
General fund	132,146	25,874		158,020
Restricted Funds				
None				
TOTAL FUNDS	<u>132,146</u>	<u>25,874</u>		<u>158,020</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted Funds				
General fund	345,047	(319,173)		25,874
Restricted Funds				
TOTAL FUNDS	<u>345,047</u>	<u>(319,173)</u>		<u>25,874</u>

10 CONTINGENT LIABILITIES

As at 31 August 2024 there were no contingent liabilities (2023: Nil).

11 RELATED PARTY TRANSACTIONS

Kings Heath Playcare is based at Kings Heath Primary School and takes all its term time pupils from the school. Mr M Court is the Headteacher of the school.

Kings Heath Primary School charges the charity for a share of utility and caretaking costs on a regular basis. In addition to this it charges for ad hoc hall hires, copying and equipment purchased via the school. Costs during the year were £10,660 (2023: £18,771).

Kings Heath Playcare**Detailed Statement of Financial Activities
for the Year Ended 31 August 2024**

	2024 £	2023 £
INCOME		
Incoming Resources from Charitable Activities		
Fees from playcare provision	344,631	291,759
Awards and Grants		
	<u>344,631</u>	<u>291,759</u>
Bank interest received	416	5
Other Income		
	<u></u>	<u></u>
Total incoming resources	345,047	291,764
EXPENDITURE		
Charitable activities		
Supplies	10,937	10,403
Activities, trips, games and play equipment	6,010	3,785
Salaries and Wages	239,678	217,359
Social Security Costs	5,947	4,417
Employers pensions	3,212	3,474
Staff Training	1,579	2,030
Rent and Rates	32,668	33,370
Light and heat		
Insurance	571	534
Cleaning	300	545
Repairs and Renewals	149	2,579
Computer running costs	538	141
Printing, postage and stationary	2,724	2,163
Marketing and Website	330	596
Telephone	2,857	2,229
Sundry expenses	2,198	20
Legal and professional fees	2,508	2,794
Licenses and subscriptions	114	
Bank Charges	1,394	1,427
Bad debts		
Depreciation	<u>708</u>	<u>336</u>
	314,422	288,202
Governance costs		
Accountancy	<u>4,751</u>	<u>3,492</u>
Total resources expended	319,173	291,694
Net income/(expenditure)	<u><u>25,874</u></u>	<u><u>70</u></u>