

Trustees Annual Report for the period 1 April 2022 — 31 March 2023

Charity Name: Marlow Opportunity Playgroup

Registered Charity number: 1177581

Charity's principal address :

Scout HQ

Watery Lane

Woburn Green

HP10 ONE

Names of the charity trustees who manage the charity:

- Paul Finch, Chair
- John Prout, Vice-Chair
- Sherida Atherton, Treasurer
- Catherine Austin, Governance
- Susan Smith, Secretary
- Jane Gibbons

Structure, Governance and Management

The year ended March 2023, was our second full financial year as a CIO. Marlow Opportunity playgroup operated for many years as an unincorporated charity with all assets moved to the CIO effective January 1st 2021. The CIO operates under a Foundation Model Constitution.

Marlow Opportunity Playgroup is managed by its trustees. One trustee, Jane Gibbons, is also our paid Playgroup Leader. Trustees are typically recruited as a result of a personal connection with the children or staff at playgroup, or from a local community group.

Objectives and Activities

Our objectives and activities are:

- to provide a safe, caring and stimulating environment where children, primarily with special needs can learn through play.
- to operate under charitable status managed by a voluntary committee and run by qualified staff.

The main activities undertaken for the public benefit are:

1. To advance the education of children, in particular but not exclusively, those with special needs through the provision of nursery and pre-school care.

2. To advance the education and training of persons in the provision of such pre-school care.

Achievements and Performance

The year ended March 2023 was successful and rewarding for MOP. Putting Covid restrictions behind us was a huge relief, and we were able to deliver a full and varied programme to our current cohort of special children.

Recent years have seen increasing levels of demand for places at MOP. Demand has always exceeded the number of places we can offer and last year we were able to extend the number of places available by introducing two afternoon sessions per week. The additional sessions have been a great success, enabling us to offer some quieter sessions for children with more complex needs. We are still operating with a waiting list but try our very hardest to accommodate as many children as possible.

November 2022 saw our first OFSTED inspection as a CIO, and we are thrilled to have been recognised as an Outstanding setting. This reflects the training and dedication of all our staff, and the relationships built with parents, carers, and therapists.

We have been fortunate to receive fantastic financial support from the local community over the twelve months of this report. We work with a high staff to child ratio (often 1:1), which is very expensive and only the generous donations we receive makes this sustainable. We also want to enhance the playgroup offering with rich and diverse experiences for the children that help to develop each child's potential.

An excellent example of the expanded opportunities available last year was provided by the Yusra Jinaan Foundation, with whom MOP facilitated initial speech therapy assessments for children who were receiving no input from the NHS. These assessments provided the direction to set aims for the children's communication development, proving very useful for MOP as well as the children's parents.

Music therapy remains a popular and integral part of our curriculum. Working with Little Star, we have been able to buy in two group music sessions per week, as well as offer 1:1 music therapy for 6 children every week. We also host a community concert termly which have been very popular and we invite our families to participate in our end of term parties which include music from the children.

One of our ex-volunteers generously finances termly visits to Thames Valley Adventure Playground for all the children offering a wonderfully boisterous opportunity to play.

Action for Children financed our week-long holiday session in August which was popular, as always.

We currently have 34 children on our current register, with ten children on the waiting list.

Financial Performance

The financial accounts for the year ending 31 March 2023 are set out on pages 5-10. MOP received income over the financial year of £281K, of which 56% was from grants, donations and fundraising.

Expenses for the year were £267k (84% of which relate to staffing costs), resulting in an operating surplus of £13k. The surplus boosted our reserves which had been reduced in the previous year.

An independent examination of MOP's financial statements has been carried out by Liam McCann. Liam is a member of the Chartered Institute of Management Accountants and has the experience and qualifications required to provide an examination. The trustees confirm that an audit is not required as the charity's assets are well below £3.26m. Liam's report can be found on pages 10 & 11.

Reserves

It is the intention of the trustees to build a reserve equal to nine month's operating costs. This would equate to £200,000. Our ambition is to ensure that if one of our main funding sources were discontinued, we could remain open until alternative provision is found for the children on the register. At year-end reserves were £176K.

Future Outlook

We are thrilled to see playgroup on a sound financial footing, with a secure future. That said, fundraising and donations are always required to continue to provide rich experiences, therapy, and joy to the children.

Declaration

The Trustees declare that they have approved the trustee's report above. Signed on behalf on the charity's trustees.

Signature(s)

Full name(s) Paul Finch

Position

CHAIRMAN

TRUSTEE

MARLOW OPPORTUNITY PLAYGROUP

Registered Charity number 1177581

Financial Statements for the year ended 31 March 2023

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
INCOMING RESOURCES					
Voluntary income	3[a]	244,774	27,454	272,228	201,977
Activities for generating funds	3[b]	7,879		7,879	10,286
Investment income	3[c]	690		690	13
Funds transferred from unincorporated	3[d]	-		-	-
TOTAL INCOMING RESOURCES		253,344	27,454	280,798	212,276
RESOURCES USED					
Charitable activities	4	239,805	27,454	267,259	243,215
TOTAL RESOURCES EXPENDED		239,805	27,454	267,259	243,215
NET INCOMING RESOURCES / [EXPENDITURE]		13,538		13,538	(30,939)
TRANSFER BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		13,538	-	13,538	(30,939)
BALANCES BROUGHT FORWARD AT 1 APRIL				162,631	193,570
BALANCES CARRIED FORWARD AT 31 MARCH			-	176,169	162,631

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2022-23	2021-22
FIXED ASSETS		-	-
CURRENT ASSETS			
Cash in bank and in hand		13,413	65,960
Short term deposits		163,433	122,743
TOTAL CURRENT ASSETS		<u>176,846</u>	<u>188,703</u>
CURRENT LIABILITIES			
Sundry creditors and accruals	5	676	26,072
Deferred income	6		<u>-</u>
NET CURRENT ASSETS		<u>176,170</u>	<u>162,631</u>
TOTAL NET ASSETS		<u>176,170</u>	<u>162,631</u>

For the year ending 31 March 2023,) the organisation was entitled to exemption from audit under section 477of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities 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 and in accordance with FRS102 SORP.

Signed: Paul Finch

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

✓

 Accounting Standards;
- or

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 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year

1.3 Changes to previous accounts

No changes have been made to accounts for previous years

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> • the charity becomes entitled to the resources; • the trustees are virtually certain they will receive the resources; and • the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	In the year ended March 31 2019 Marlow Opportunity Playgroup incurred no cost in the preparation and examination of statutory accounts, or for trustee meetings or legal advice to trustees on governance or constitutional matters.

ASSETS

Tangible fixed assets for use by charity	We have no tangible fixed assets
Investments	We have no investments, cash is held in bank account

Notes to the Accounts (continued)

3. INCOMING RESOURCES

Restricted Funds

Unrestricted funds represent the funds of Marlow Opportunity Playgroup that are not subject to any restrictions regarding their use, and are available for application on the general purpose of the paygroup.

Restricted funds represent donations and grants received for a specific objective, and may only be expended on the specific objective for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Restricted funds recognised in these accounts relate to: [1] The Big Lottery fund. We received £27,454 between April '22 - March '23 to fund the role of Playgroup Supervisor.

INCOMING RESOURCES	Unrestricted	Restricted Big Lottery	Total Funds	
			2023	2022
3[a] Voluntary income				
Funding	37,716		37,716	38,548
Support Assistance	74,191		74,191	19,364
Grants	31,107	27,454	58,561	83,223
Fees	4,690		4,690	1,470
Donations	90,798		90,798	49,772
Coronavirus Job Retention Sc	-		-	798
Other	6,271		6,271	8,801
	244,774	27,454	272,228	201,977
3[b] Activities for generating funds				
Fundraising	7,879	-	7,879	10,286
3[c] Investment Income				
Bank deposit interest	690	-	690	13
3[d] Incoming Resources			280,798	212,276
4. RESOURCES USED	Unrestricted	Restricted Big Lottery	Total Funds	
			2023	2022
Charitable activities				
Staff Costs	195,979	27,454	223,433	202,081
Transport			-	-
Rent	5,796		5,796	6,303
Services	9,516		9,516	9,563
Training	1,944		1,944	714
Equipment & materials	18,478		18,478	16,629
Expenses	2,400		2,400	1,540
Other	5,692		5,692	6,384
	239,805	27,454	267,259	243,215
5. CURRENT LIABILITIES (Creditors and Accruals)			2023	2022
[a] Sundry creditors and accruals				
PAYE (March 22)				1955
CCS Media				114
Sing & Sign				500
Music Time with Val				50
PH Cleaning			676	641
BUCKS CC (overpayment)				22812
			676	26,072

6. RESERVES

It is the intention of Marlow Opportunity Playgroup to operate with a reserve equal to nine month's operating costs in order to build financial resilience. Our income varies depending on a number of factors and we need to be able to cover costs and sustain playgroup places for children in the event of a funding shortfall for at least nine months.

Notes to the accounts (cont)

Note 7 Details of certain items of expenditure

7.1 Trustee expenses

Number of trustees who were paid expenses
Nature of the expenses
Total amount paid

This year	Last year
None	None
£0	£0

7.2 Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
None	None
None	None

Note 8 Paid employees

8.1 Staff Costs

Gross Wages, Salaries and Benefits in Kind
Employer's National Insurance costs
Pension costs

This year £	Last year £
183,410	172,640
30,767	19,929
11,210	9,512
225,387	44,726

8.2 Average number of full-time equivalent employees in the year

All paid employees at Marlow Opportunity Playgroup work in the playgroup setting.

Fundraising
Charitable activities
Governance
Other

This year	Last year
0	0
10	10
0	0
0	0
10	10

9.3 Defined contribution pension scheme

A defined contribution scheme is operated (using Nest Pensions), in accordance with employment law. If an employee earns £10,000 per year they are automatically enrolled, but all employees have the option to join. Playgroup contributes 3%, employee pays 5%.

The costs of the scheme to the charity in the year
The amount of any contributions outstanding at the end of the year
The amount of any contributions prepaid at the end of the year

This year	Last Year
N/A	N/A
N/A	N/A
N/A	N/A



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

MARLOW OPPORTUNITY PLAYGROUP

On accounts for the year
ended

31 MARCH 2023

Charity no
(if any)

1177581

Set out on pages

5-9.

(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 31/03/2023

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:

Liam McCann

Date:

4th DECEMBER 2023

Name:

LIAM MCCANN

Relevant professional
qualification(s) or body

CHARTERED INSTITUTE OF CHARTERED ACCOUNTANTS
No: 8122112

(if any):

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Address:

15 FALKLANDS CLOSE

LEE-ON-THE-SOLENT

PO13 9DF.

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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