

## **Trustees Annual Report for the period 1 April 2023 — 31 March 2024**

**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:**

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

### **Structure, Governance and Management**

The year ended March 2024, was our third 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 and currently holds an Outstanding Ofsted rating.

### **Objectives and Activities**

Our objectives and activities remain 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 2024 was successful and rewarding for Marlow Opportunity Playgroup (MOP), delivering a full and varied programme to our current cohort of special children.

The children on MOP's register have a wide range of complex physical, learning and medical needs that require a high staff to child ratio (often 1:1) and lots of therapeutic input. This is very expensive and only the generous donations we receive make this possible. MOP is very fortunate to receive fantastic financial support from the local community as well as from national grants.

Demand for places at MOP is high. We currently have 28 children on our register, with six children on the waiting list, to whom we are currently unable to offer a place.

We always look for ways to enhance the playgroup offering with rich and diverse experiences that help to develop each child's potential. Donations and grants help MOP to offer a full programme of music therapy as well as all the essential opportunities for these special children to learn through play, outings, and even duck-egg hatching.

In March 2024, MOP received a grant from the Speech Language and Hearing Foundation which is providing a wonderful opportunity for the children currently at MOP. The Foundation's grant enables MOP to access the expertise of The Pace Centre – a charity specialising in infant neurodisability – to assess the needs of our children and to provide training and advice to our staff. These early alternative communication interventions can be transformative to a child's development.

### **Future Outlook**

Since the end of the financial year, we received the news that Bucks County Council is unable to continue to provide the High Needs Block Funding (HNBF), which has been an essential component of our sustainability over the past few years. HNBF provided additional financial support to MOP for children who do not have an Education Health and Care Plan (EHCP) and as such, are not provided with additional funding. MOP works with the families and therapists involved to develop EHCPs, but these are often in place only in time for the child to move onto their next setting. The High Needs Block Funding was effectively 'topping up' the Early Years Funding in recognition that MOP provides a vastly different level of support to mainstream settings. In the year to March 2024, the HNBF received by MOP was £20,473. The Trustees recognise that replacing this funding is an immediate and pressing objective.

### **Financial Performance**

MOP received income over the financial year of £292k, of which 62% comes from grants and donations. Expenses for the year were £314k resulting in an operating deficit of £22.3k. The deficit was met by our reserves.

### **Reserves**

It is the intention of the Trustees to build a reserve equal to nine months' operating costs. Based on the year ended March '24, the intended reserve equates to £236k. Our ambition is to ensure

that if one of our main funding sources is discontinued, we could remain open until alternative provision is found for the children on the register. At year-end reserves stand at £154k, which is £82k short of our target.

**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 2024

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds	Restricted funds	<b>Total funds 2024</b>	Total funds 2023
INCOMING RESOURCES					
Voluntary income	3[a]	247,722	28,272	<b>275,994</b>	272,228
Activities for generating funds	3[b]	14,085		<b>14,085</b>	7,879
Investment income	3[c]	2,071		<b>2,071</b>	690
<b>TOTAL INCOMING RESOURCES</b>		<b>263,878</b>	<b>28,272</b>	<b>292,150</b>	<b>280,798</b>
RESOURCES USED					
Charitable activities	4	286,208	28,272	<b>314,480</b>	267,259
<b>TOTAL RESOURCES EXPENDED</b>		<b><u>286,208</u></b>	<b><u>28,272</u></b>	<b><u>314,480</u></b>	<b><u>267,259</u></b>
NET INCOMING RESOURCES / [EXPENDITURE]		<u>(22,330)</u>		<b><u>(22,330)</u></b>	<u>13,538</u>
TRANSFER BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		<u>(22,330)</u>	<u>-</u>	<b><u>(22,330)</u></b>	<u>13,538</u>
BALANCES BROUGHT FORWARD AT 1 APRIL				<b><u>176,169</u></b>	<u>162,631</u>
BALANCES CARRIED FORWARD AT 31 MARCH			<u>-</u>	<b><u>153,839</u></b>	<u>176,169</u>

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2023-24	2022-23
FIXED ASSETS		-	-
CURRENT ASSETS			
Cash in bank and in hand		9,824	13,413
Short term deposits		130,504	163,433
Debtor - BCC Spring Term payments	5	16,595	
TOTAL CURRENT ASSETS		<u>156,923</u>	<u>176,846</u>
CURRENT LIABILITIES			
Sundry creditors and accruals	6	3,083	676
Deferred income	7		
NET CURRENT ASSETS		<u>153,840</u>	<u>176,170</u>
TOTAL NET ASSETS		<u>153,840</u>	<u>176,170</u>

For the year ending 31 March 2024, the organisation was entitled to exemption from audit under section 477 of 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 


 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

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

#### EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	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

<b>Tangible fixed assets for use by charity</b>	We have no tangible fixed assets
<b>Investments</b>	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 £28,272 between April '23 - March '24 to fund the role of Playgroup Supervisor.

INCOMING RESOURCES	Unrestricted	Restricted Big Lottery	Total Funds	
			2024	2023
3[a] Voluntary income				
Funding	51,966		51,966	37,716
Support Assistance	86,089		86,089	74,191
Grants	50,982	28,272	79,254	58,561
Fees	11,151		11,151	4,690
Donations	44,129		44,129	90,798
Coronavirus Job Retension Sc	-		-	-
Other	3,406		3,406	6,271
	<u>247,722</u>	<u>28,272</u>	<u>275,994</u>	<u>272,228</u>
3[b] Activities for generating funds				
Fundraising	<u>14,085</u>	-	<u>14,085</u>	<u>7,879</u>
3[c] Investment Income				
Bank deposit interest	<u>2,071</u>	-	<u>2,071</u>	<u>690</u>
3[d] Incoming Resources			<u>292,150</u>	<u>280,798</u>
4. RESOURCES USED	Unrestricted	Restricted Big Lottery	Total Funds	
Charitable activities			2024	2023
Staff Costs	240,691	28,272	268,963	223,433
Transport			-	-
Rent	7,695		7,695	5,796
Services	9,089		9,089	9,516
Training	725		725	1,944
Equipment & materials	18,233		18,233	18,478
Expenses	679		679	2,400
Other	9,095		9,095	5,692
	<u>286,208</u>	<u>28,272</u>	<u>314,480</u>	<u>267,259</u>
5. DEBTORS			2024	2023
Current Debtors - Spring Term receipt from BCC			<u>16,595.09</u>	<u>-</u>
6. CURRENT LIABILITIES (Creditors and Accruals)			2024	2023
[a] Sundry creditors and accruals				
PH Cleaning			-	676
HMRC - PAYE			3083	
			<u>3,083</u>	<u>676</u>

### 7. 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 8 Details of certain items of expenditure

#### 8.1 Trustee expenses

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

This year	Last year
None	None
£0	£0

#### 8.2 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 9 Paid employees

#### 9.1 Staff Costs

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

This year £	Last year £
218,567	183,410
38,284	30,767
12,112	11,210
268,963	225,387

#### 9.2 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

Charity Name

MARLOW OPPORTUNITY PLAYGROUP

#### On accounts for the year ended

31 MARCH 2024

Charity no  
(if any)

1177581

#### Set out on pages

4 - 8

(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 31/03/2024

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 'CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS']

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 McCan

Date:

19/09/2024

Name:

LIAM McCAN ACPA

Relevant professional  
qualification(s) or body

CHARTERED INSTITUTE OF MANAGEMENT  
ACCOUNTANTS No. 812212

(if any):

Address:

15 FAIRLANDS 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.