

WIRKSWORTH PRE-SCHOOL PLAYGROUP
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

WIRKSWORTH PRE-SCHOOL PLAYGROUP

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WIRKSWORTH PRE-SCHOOL PLAYGROUP

LEGAL AND ADMINISTRATIVE DETAILS

Principal address

Cemetery Lane
Wirksworth
Derbyshire
DE44FZ

Trustees

Mr M J Burns
Mrs S Johnston
Mrs H Elliff
Mrs H Robinson
Mrs S Mitchell

Bankers

Natwest
1 Water Lane
Bakewell
Derbyshire
DE45 1YY

Independent Examiner

Stopfords (Mansfield) Limited
Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

WIRKSWORTH PRE-SCHOOL PLAYGROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report with the financial statements of the charity for the year to 31 August 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims of the Pre-school, in line with the Early Years Alliance model constitution, are to enhance the development and education of children primarily under statutory school age by encouraging parents and carers to understand and provide for the needs of their children through community groups and by:

- (a) offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
- (b) encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- (c) instigating and adhering to and furthering the aims and objectives of the Pre-school Learning Alliance (now Early Years Alliance)

Public benefit

Wirksworth Pre-School Playgroup provides quality care and education for children under statutory school age.

Each year the cost of Pre-school sessions is reviewed by the Pre-school Manager and Committee to ensure that the sessions are affordable for a wide range of family/carers budgets. As our Pre-school is registered with Derbyshire County Council as a key childcare provider for the area, parents and carers are also able to make use of government funded hours.

Wirksworth Pre-School Playgroup is a valued, community-focused organisation where the staff work hard to ensure children of all backgrounds are welcomed and given the opportunity to thrive in a caring and nurturing environment.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year ahead began with many changes afoot. It has been a busy year of new beginnings. As we returned from the summer holidays, the manager, who was on maternity leave at the time handed her notice in. After advertising the post, a local childminder was appointed as the new manager of the setting and started the new position in November. In October, our administrator handed her notice in and left in November. After interviews had taken place, we offered the position to a local person and they started in January. Both employees have settled in well and risen to the many challenges that have presented themselves throughout the year. The other staff at the setting have done an amazing job dealing with the changes and gaps in positions.

During our previous year, we had a delay in the accounts and as a result, the AGM. The charity specialist that worked at our accountants left the company and they had no replacement at the time. We took the opportunity for a fresh start and appointed our new accountants. They have proven to be reliable and communication is consistent. They delivered the previous accounts in a timely manner and have produced the current accounts quickly so we are able to move our AGM back to its original month pre-covid.

In April, we saw the increase in the minimum wage by 9.7%. We wanted to continue to increase everyone's wages annually but understandably this has taken its toll on Pre-schools finances.

In May we received the phone call that everyone had been waiting for, from Ofsted. Previously, the staff had been working hard to prepare the setting for an inspection knowing that we would be receiving one soon. They did a remarkable job as we retained our 'good' status.

Lastly, after lots of issues with the bank that we were using at the time and extensive research, we made the decision to change our bank provider. This will hopefully provide a reliable and hassle-free service for Pre-school going forward.

FINANCIAL REVIEW

The financial results of the Pre-School Playgroup can be found on pages 5 and 6 of the financial statements.

WIRKSWORTH PRE-SCHOOL PLAYGROUP

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW (CONTINUED)

Reserves policy

It is the policy of Wirksworth Pre-School Playgroup to retain a minimum of 3 months fixed cost as reserves. At current cost levels this is calculated to be in the region of £20,000. Therefore, cash reserves are maintained at a minimum of £20,000 in a separate business reserve account to ensure the Pre-school has the capacity to honour contracts and other cost commitments in the event of any interruption or delay to income.

FUTURE PLANS

More discussions have been made with regards to a new boiler for the setting. The committee plan to research any funding that could help with replacing it and helping with the substantial outlay. Given the financial situation of Pre-school from the last accounts, letters to local companies are planned to be sent out asking for donations to the charity. A budget will be constructed, and a profit and loss spreadsheet will be kept up to date to track the financial situation of pre-school. Discussions have been made as to how additional income can be raised. Some of these suggestions will be carried out in the next financial year.

The Contingency and business plan for the business needs to be reviewed and renewed within the coming year. With the rise in minimum wage and lack of funding this is seen as a priority.

Fundraising for the setting will continue throughout the year. We now have regular events in the diary such as Wizarding Day and Santa at the Christmas Market and hope to add more in the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

Wirksworth Pre-School Playgroup follows a model constitution provided by the Early Years Alliance. As per this governing document, the Pre-school has a Committee who meet regularly throughout the year and also hold an AGM at which new Committee members (Trustees) are elected. Parents and carers of children at Pre-school are invited to attend the AGM and asked to consider if they would like to join Pre-School as a Committee member. If additional skills are required, Pre-school also advertises more widely and welcomes interest from across the community.

Trustees of the charity

The trustees of the charity who have served during the year and since the year end were as follows:

Mr M J Burns	(Appointed 13 June 2023)
Mrs S Johnston	
Mrs H Elliff	
Mrs H Robinson	
Mrs S Mitchell	

Approved by the board and signed on its behalf by:

Mrs S Mitchell - Trustee

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WIRKSWORTH PRE-SCHOOL PLAYGROUP

Independent examiner's report to the trustees of Wirksworth Pre-School Playgroup

I report to the charity trustees on my examination of the accounts of Wirksworth Pre-School Playgroup (the Trust) for the year to 31 August 2023.

Responsibilities and basis of report

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 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Mr Phillip Nicholson
Stopfords (Mansfield) Limited
Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

Date:

WIRKSWORTH PRE-SCHOOL PLAYGROUP

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted fund 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		94,728	202	94,930	85,833
Other trading activities	2	1,181		1,181	736
Investment income	3	532	-	532	29
Total		<u>96,441</u>	<u>202</u>	<u>96,643</u>	<u>86,598</u>
EXPENDITURE ON Charitable activities					
Childcare		102,113	229	102,342	90,606
NET INCOME/(EXPENDITURE)		(5,672)	(28)	(5,700)	(4,009)
Transfers between funds					
Net income/(expenditure) after transfers		(5,672)	(28)	(5,700)	(4,009)
Balances brought forward at 1 September 2022		105,779	132	105,911	109,920
Balances carried forward at 31 August 2023		<u>100,107</u>	<u>105</u>	<u>100,211</u>	<u>105,911</u>

The notes form part of these financial statements

WIRKSWORTH PRE-SCHOOL PLAYGROUP

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2023

	Notes	Total funds 2023 £	Total funds 2022 £
FIXED ASSETS			
Tangible assets	6	35,842	35,842
CURRENT ASSETS			
Debtors	7	5,330	4,717
Cash at bank and in hand	8	64,087	67,138
		<u>69,417</u>	<u>71,854</u>
CREDITORS			
Amounts falling due within one year	9	5,047	1,785
NET CURRENT ASSETS		<u>64,369</u>	<u>70,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100,211</u>	<u>105,911</u>
FUNDS	10		
Unrestricted funds		100,107	105,779
Restricted funds		105	132
TOTAL FUNDS		<u>100,211</u>	<u>105,911</u>

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

Mrs H Robinson - Trustee

Mrs S Mitchell - Trustee

Date:

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

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 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Bags 2 School	74	98
Fundraising	1,106	638
	<hr/> 1,181	<hr/> 736

3. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	532	29
	<hr/> 532	<hr/> 29

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4. TRUSTEES' REMUNERATION AND BENEFITS

	2023 £	2022 £
Trustees' salaries	-	9,809
Trustees' expenses	<u>-</u>	<u>9,809</u>

There were no trustees' expenses paid for the year ended 31 August 2023.

5. STAFF COSTS

The average monthly number of employees during the period was:

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

Cost	Freehold Property £	Total £
At 1 September 2022	35,842	35,842
Additions	-	-
Eliminated on disposal	-	-
At 31 August 2023	<u>35,842</u>	<u>35,842</u>
Depreciation		
At 1 September 2022	-	-
Charge for the year	-	-
Eliminated on disposal	-	-
At 31 August 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 August 2023	<u>35,842</u>	<u>35,842</u>
At 31 August 2022	<u>35,842</u>	<u>35,842</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	91	71
Other debtors	4,760	4,031
Prepayments	479	615
	<u>5,330</u>	<u>4,717</u>

8. CASH AT BANK AND IN HAND

	2023 £	2022 £
Current account	5,023	7,079
Reserve account	59,062	60,030
Cash	2	29
	<u>64,087</u>	<u>67,138</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	555	685
Other creditors	4,492	1,100
	<u>5,047</u>	<u>1,785</u>

10. ANALYSIS OF CHARITY FUNDS

	2022 £	Income £	Expenditure £	Transfers £	2023 £
Unrestricted funds					
General fund	105,779	96,441	(102,113)	-	100,107
Restricted funds					
WRFU - Milk	109	202	(229)	-	82
P Slack - Technology Committee Restriction - Easy	-				-
Fundraising	23	-			23
	<u>132</u>	<u>202</u>	<u>-</u>	<u>229</u>	<u>-</u>
	<u>105,911</u>	<u>96,643</u>	<u>-</u>	<u>102,342</u>	<u>-</u>
					<u>100,211</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
Restricted Funds		105	105
Unrestricted Funds	35,842	64,265	100,107
Total funds at 31 August 2023	<u>35,842</u>	<u>64,369</u>	<u>100,211</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 August 2023.

WIRKSWORTH PRE-SCHOOL PLAYGROUP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Derbyshire County Council	73,189	70,036
Fees and subscriptions	19,945	15,131
Welfare fund reimbursement	202	216
Donations	1,594	450
	<u>94,930</u>	<u>85,833</u>
Other trading activities		
Bags 2 School	74	98
Easy fundraising		17
Other fundraising	1,106	621
	<u>1,181</u>	<u>736</u>
Investment income		
Deposit account interest	532	29
Total incoming resources	<u>96,643</u>	<u>86,598</u>
EXPENDITURE		
Charitable activities		
Trustees' salaries		9,809
Staff costs	83,949	60,427
Water	197	714
Light and heat	2,580	2,555
Insurance	684	585
Telephone	756	640
Postage and stationery	544	423
Repairs and maintenance	5,538	5,510
Cleaning and sundry expenses	357	97
Staff training	284	587
DBS checks	261	310
Ofsted and Pre-School Alliance	821	823
Refreshments and consumables	1,597	1,422
Equipment	2,010	3,960
Milk	229	169
Fundraising expenses	155	147
Subscriptions	660	638
	<u>100,621</u>	<u>88,816</u>
Support costs		
Finance		
Bank charges	219	214
Governance costs		
Professional fees	1,502	1,577
Total resources expended	<u>102,342</u>	<u>90,606</u>
Net expenditure	<u>(5,700)</u>	<u>(4,009)</u>

This page does not form part of the statutory financial statements