



Trustees' Annual Report for the period

From **1/9/2023** Period start date To **31/8/2024** Period end date

Charity name: **Slip End Playgroup**

Charity registration number: **1029599**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Provide supervised preschool sessions for children aged between 2 and 4 years following the aims and principles of the EYFS framework. Funding is provided by a combination of Local Authority funding and parental contribution.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had due regard to the Charity Commission guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The charity has provided a high quality of childcare for both working and non-working parents.</p> <p>Through a varied programme of activities and experiences, the charity has enhanced children's learning experiences preparing them for entry to full time education.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity continues to operate where income exceeds outgoings
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Charity holds a reserve to cover running costs in the event of a major unforeseen circumstance.
Amount of reserves held	Para 1.22	£20,000
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Constitution adopted 9th November 1993 as amended 16th March 2023
How is the charity constituted? (e.g. unincorporated association , CIO)	Para 1.25	Unincorporated
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected by committee of trustees

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Slip End Playgroup
Other name the charity uses	
Registered charity number	1029599
Charity's principal address	Slip End Village Hall, Markyate Road, Slip End, Luton, Bedfordshire
	LU1 4BX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Hayley Bolton	Treasurer		Committee of Trustees
2	Abbie Collin	Chair		Committee of Trustees
3	Charlotte Oakley	Secretary		Committee of Trustees
4	Helen McCone			Committee of Trustees
5	Sandra Pantling			Committee of Trustees
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Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

H Bolton

Full name(s)

Hayley Bolton

Position (eg Secretary,
Chair, etc)

Treasurer

Date

6/6/24

Balance Sheet Report on 31/08/2024

£

Assets

Santander	15,900.38
Savings Santander	10,055.82
Total Assets:	<u>25,956.20</u>

Liabilities

Loan Account Santander	6,146.65
Tax and NI owed to HMRC	1,027.41
Pension Contributions Owed	254.72
Total Liabilities:	<u>7,428.78</u>

Assets - Liabilities 18,527.42

Capital

Brought Down 1-2-23	-3,171.19
Retained Earnings	21,698.61
Total Capital:	<u>18,527.42</u>

Profit and Loss Report from 01/09/2023 to 31/08/2024

£

Sales

Child Fees	51,423.92
Interest Received	7.22
Government Funding	65,285.38
Donations & Fundraising	2,035.00
Total Sales	<u>118,751.52</u>

Direct Costs

Educational Activity	6,128.68
Total Direct Costs	<u>6,128.68</u>
Gross Profit	<u>112,622.84</u>

Expenses

Food	1,174.27
Expensed Equipment	2,793.87
Educational Supplies & Toys	3,664.26
External Donations	100.00
Cleaning & Hardware	535.98
Total wages	71,927.77
Employer's Pension Contributions	1,095.16
Travel and Subsistence	1,203.76
Rent	7,120.00
Telephone Costs	85.94
Stationery	104.03
Subscriptions	85.00
Bank Charges and Interest Paid	167.45
Website & Software Costs	437.66
Accountancy Fees	1,335.00
Advertising	178.00
Sundry Expenses	940.06
Work Clothing	558.70
Training	372.84
Total Expenses	<u>93,879.75</u>

Net Profit 18,743.09

43 Summer Street
Slip End
Luton
LU1 4BL

6th May, 2025

REPORT FOR THE TRUSTEES

RE: Slip End Preschool aka Slip End Playgroup - Charity No 102959 **1st September 2023 to 31st August 2024**

Thank you for asking me to undertake an Independent Examination of the accounts for the above period.

As you are aware, I have previously examined the accounting periods 1st April 2022 to 31st January 2023 & February 2023 to August 2023. In reviewing the most recent set of accounts, I am pleased to find that they are being well managed and the issues discovered in the earlier period of concern have been addressed fully.

Charity Commission's Directions:

1. I can confirm that the Charity exceeds the threshold (£25,000) for requiring an independent examination. Gross income for the period under review exceeds £118,000.

2. Conflict of interests. I confirm that there is no current conflict of interest regarding my appointment.

3 & 4. A timetable for this review was agreed between Paul Cooper and myself and he has provided all the information which I requested, both in advance of the review and by answering any questions I raised during the review.

5. "Check the Accounting Records are kept to the required standard". I have checked incoming and outgoing transactions on the Accountancy Software spreadsheet against the hard copy bank statements. I have also cross-checked all available receipts and invoices against those transactions. The transactions tally accurately with the Profit & Loss and Balance Sheet summaries.

I had a small number of queries, mainly relating to the allocation of minor items of expenditure to the correct cost centres and these have all been satisfactorily resolved.

It is evident that staff wages are being properly managed. Expenditure is correctly allocated and is in line with expectations for a pre-school playgroup of this size.

6. "Check that the accounts are consistent with the accounting records". I am fully satisfied that the records are consistent with the accounts.

7. Not applicable

8. "Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of fund held and in the preparation of the accounts"

The Playgroup is managing expenditure well. Staff remuneration, hall hire, staff training, insurance etc are all covered by incoming fees and government payments. The remaining income is thoughtfully spent to provide a wide range of educational toys and visiting specialist educators to provide a stimulating learning environment both within the hall and in the exterior garden area.

The main change since I last reviewed the accounts is the reservation of some income for contingency. This was one of my recommendations from the previous year and it is good to know that funds are now available should the group need to rent alternative premises or invest in additional space. It is evident that any "profit" is being sensibly split between providing good educational resources for the current cohort of children and a sensible contingency fund.

9. "The examiner must check whether the trustees have considered the financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts"

I believe this is evident from the minutes of the meetings I have read. The previous accounting period was one of transition and this period demonstrates that new procedures are working well.

10. "Check the form and content of the accounts" I am satisfied that all is in order.

11. "Identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence" - Following prompt feedback from Paul Cooper, I am happy to confirm that I have no unanswered queries for the period under review.

12. "Compare the trustees' annual report with the accounts" Whilst there is nothing I would challenge, I would suggest that the Trustees could increase the amount of information that they include in their annual report.

13. Signed byDate.....

Nicola E West – Independent Officer.

Suggestions for improvements going forward:

1. There has been a huge improvement in the quality of the minutes from the meetings. As previously, I would recommend quarterly meetings for all Trustees, Paul Cooper and any senior members of staff that are not Trustees, where they could make a contribution.

As Charity Trustees you are responsible for all aspects of the Playgroup (Pre-school) and it is vital that all Trustees understand the financial management of the enterprise and feel confident to ask about income and expenditure.

Below are agenda items I suggested last time and I can see that many of these points are being addressed now but I think there is still scope for Trustees to be more involved with the financial aspects of the group.

Standing agenda items could include (but are by no means limited to) the following:

Finances

- Setting a budget for the year commencing 1st September, including a review of wages and salaries.
- Reviewing current income and expenditure against that budget on a quarterly or half yearly basis – the Profit & Loss figures should be compared to the budget and discussed.
- The physical bank statements confirming the current financial position to be presented to all Trustees, so that they have evidence that the finances are being well managed. Indeed the Trustees should agree a bank balance figure, and that Paul Cooper should notify them if the account falls below that figure at any point.
- Review of any more expensive items of equipment that may need to be replaced*
- Discussion of any new items of equipment, or other resources, that would enhance the playgroup*.
- Treasurer/Paul Cooper to confirm expected income for the next quarter, based on child ages and numbers. Are numbers increasing or decreasing and what challenges does that present for the group*.
- Opportunity for all Trustees to ask questions of the Treasurer and Paul Cooper regarding income and expenditure.
- Suggestions around best suppliers of resources (quality and price).
- Contingency funds – agreeing a sensible amount to have available in the bank (in a savings account) to enable the Playgroup to continue to operate in challenging / unexpected circumstances*.

*These points in particular, have been really well managed over the 2023-4 year

I am leaving the remaining list of suggested agenda items below just as a prompt, because it is evident that excellent improvement has been made in addressing these areas of Staffing, Policies, Activities, Risks & Opportunities.

Staff

- Recruitment & retention
- Training & career development
- Safeguarding / DBS / First Aid
- Those visiting adults who provide other services (such as Tiffany Reed)
- Any concerns / feedback raised by staff members

Policies

Maintaining your good work on reviewing and updating your existing policies.

Forthcoming events – planning for trips, celebrations, Christmas, transitions to school etc
- setting a budget for an event and reviewing costs & feedback afterwards to help with future planning.

Risks & Opportunities

Discussions regarding staff cover, premises and other potential challenges and how they might be managed.

How would you like to see the Playgroup (Pre-school) develop over the coming months and years.

Minutes

- The person taking the minutes (usually the Secretary) should present them in a way that reads clearly to someone who knows nothing of the Playgroup and include as much detail as possible.
- It is particularly important that if a Trustee raises a concern about an issue, that this is recorded along with any decisions made, and the reasons for the decision.
- If someone is allocated a task – make sure that is clear in the minutes (who has agreed to do what and with a time limit where possible).