

Registered charity number
1029866

West Looe Playgroup

Report and Accounts

31 August 2024



**West Looe Playgroup
Report and accounts
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West Looe Playgroup

Registered number: 1029866

Trustees' Report

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Charity name	The charity is known as 'West Looe Playgroup'.
Charity number	1029866
Principal office	The Old School Canteen Downs Road Looe Cornwall PL13 2AR

Trustees

Katherine Badrick	Rachael Shaylor
Emer McNally	Elizabeth Blewett
Lucy Gillett	Anita May
Rachel Ovens	Claire Dewe

Secretary

Elizabeth Blewett

Accountants and independent examiner

Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Bankers

Barclays Bank
the Banking Hub
Looe
Cornwall
PL13 2BX

Structure, governance and management

The trust was established by a Deed of Trust on 12th May 1993. The charity is managed by a board of trustees who meet regularly to discuss its affairs.

Trustees are invariably drawn from a cross section of volunteers who are appointed at any general meeting of the charity. In recruiting new trustees, the trustees have regard to the skills and knowledge that new trustees can bring to the board.

West Looe Playgroup

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Trustees' Report

Objectives and activities

The object of the charity is to provide a nursery facility in West Looe and surrounding areas for children aged 4 months to 5 years, and a holiday club provision for children aged 5 to 11 years.

Public benefit statement

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance and future plans

The Nursery has remained open, welcoming all children into the setting, offering all year-round care to working parents and we care for babies and children up to 5 years, 5 days a week from 8am-6pm, excluding Bank holidays and 2 weeks at Christmas. We have continued to receive funding for 2, 3 and 4 year olds and 30 hour funding for eligible working parents during this time. The nursery continues to be very successful, employing 19 staff members to work across the 3 playrooms.

Fundraising - The committee and staff have worked hard to fundraise for the nursery including a Galentines event for parents which raised £635 and a very generous donation of £1,000 from Looe Boat Owners Association. The total fundraising this year has been £3,968.11 which is an amazing effort. We are also extremely fortunate to be well supported by West Looe Trust who heavily subsidise our rent, charging us only £500 per annum, giving us a rent subsidy of £6,517.70, which allows us to ensure that all monies raised can be put back into the nursery to buy resources for the children who attend the nursery.

The chairman would like to thank all staff and committee for all the help and support throughout this year, staff have been flexible with the hours that they work and have coped well with the changes made to the setting which has enabled us to be a viable all-year-round nursery offering quality childcare to the Looe area. We would also like to thank the parents, carers and local community for their help and support throughout the year.

The main income of the charity is now split between funding from Cornwall Council and from fee paying parents who pay to use the nursery all year round.

Financial review

The trustees are satisfied with the increased income generated by the charity and the surplus remaining at the end of the period.

Cash reserves on 31 August 2024 were £113,759.51 (current account £76,268.79, savings account £35,180.78, Fundraising Account £2,309.94). August 2023 was £69,325.90. Approximately one months reserve/contingency is held in reserve (currently £35,180.78 is held in a deposit account).

Reserves

The trustees have reviewed the level of reserves held and consider the level of reserves appropriate for the continuance of the charity's activities.

Risk management

The trustees monitor and review the key risks to which the charity is exposed and are satisfied that measures are put in place to manage those risks.

West Looe Playgroup

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Trustees' Report

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Katherine Badrick

Katherine Badrick
Trustee

19 May 2025

**West Looe Playgroup
Independent Examiners' Report for the year ended 31 August 2024**

**Independent Examiners' report to the trustees of
West Looe Playgroup**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024, which are set out on pages 1 to 12.

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 charity's accounts carried out under section 145 of the 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 the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

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



Susan P Wills BSc FCA FCCA CTA

For and on behalf of: -
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

19 May 2025

West Looe Playgroup
Statement of financial activities
for the year ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total restated 2023 £
INCOMING RESOURCES					
Donations and grants	2	1,000	-	1,000	300
Incoming resources from charitable activities	3	418,698	-	418,698	275,423
Income from other trading activities		-	-	-	-
Investment income	8	383	-	383	70
TOTAL INCOMING RESOURCES		420,081	-	420,081	275,793
RESOURCES EXPENDED					
Expenditure on charitable activities	4	409,063	100	409,163	271,023
TOTAL RESOURCES EXPENDED		409,063	100	409,163	271,023
NET INCOMING/(OUTGOING) RESOURCES		11,018	(100)	10,918	4,770
Reconciliation of funds					
FUNDS BROUGHT FORWARD		37,634	262	37,896	33,126
FUNDS CARRIED FORWARD		48,652	162	48,814	37,896

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

**West Looe Playgroup
Statement of financial position
as at 31 August 2024**

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	11		4,279		1,005
CURRENT ASSETS					
Debtors	12	13,186		385	
Cash at bank and in hand		113,860		69,426	
		<u>127,046</u>		<u>69,811</u>	
CREDITORS: amounts falling due within one year	13	(82,511)		(32,920)	
NET CURRENT ASSETS			<u>44,535</u>		<u>36,891</u>
NET ASSETS			<u>48,814</u>		<u>37,896</u>
FUNDS					
Unrestricted funds			48,652		37,634
Restricted funds			162		262
TOTAL FUNDS	17		<u>48,814</u>		<u>37,896</u>

Katherine Badrick

Katherine Badrick
Trustee

19 May 2025

**West Looe Playgroup
Notes to the Accounts
for the year ended 31 August 2024**

1 Accounting policies

Basis of preparation

West Looe Playgroup is an unincorporated trust constituted in England. The principal office address is set out in the Trustees' Report. The nature of the charity's operations and principal activities are to provide child care services.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement.

At the time of approving the financial statements, the trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The accounts have been prepared on the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below.

Fund accounting

General reserves are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants receivable are included in the accounts when the appropriate amounts have been quantified. Grants in respect of fixed assets are credited to income.

Income received in advance is deferred until the criteria for income recognition are met.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of the resources.

Expenditure includes irrecoverable VAT where charged.

West Looe Playgroup
Notes to the Accounts
for the year ended 31 August 2024

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	3 years straight line
Fixtures, fittings and equipment	15% reducing balance

Debtors and creditors

All debtors and creditors are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and deposits held at call with banks.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Volunteers

The financial value of the contribution of volunteers to the work of the charity is not recognised in the accounts.

2 Donations and grants	2024	2023
	£	£
Donations - restricted (see note 17)	-	300
Donations - unrestricted	1,000	-
	<hr/>	<hr/>
	1,000	300
3 Incoming resources from charitable activities	2024	2023
<i>Operation of playgroup</i>	£	£
Fees	214,298	183,513
Fundraising	3,681	2,354
Local government funding	196,985	89,056
Employment grants	3,734	500
	<hr/>	<hr/>
	418,698	275,423

West Looe Playgroup
Notes to the Accounts
for the year ended 31 August 2024

4 Expenditure on charitable activities	2024	2023
<i>Operation of playgroup</i>	£	£
Direct costs of charitable activities (see note 5)	408,263	270,015
Governance costs (see note 6)	900	1,008
	<hr/>	<hr/>
	409,163	271,023
5 Direct costs of charitable activities	2024	2023
	£	£
Food and weekly supplies	10,588	6,248
Repairs and maintenance	13,934	15,505
Rent and rates	500	500
Light and heat	6,353	7,359
Outings and parties	4,017	1,367
Equipment expensed	14,556	6,013
Depreciation	316	65
Sundry expenses	1,545	1,047
Postage and stationery	1,425	1,328
Insurance, inspections & licences	5,163	4,060
Telephone	1,044	957
Advertising and marketing	680	2,030
Staff costs (see note 10)	348,142	223,536
	<hr/>	<hr/>
	408,263	270,015
6 Governance costs	2024	2023
	£	£
Independent examiner remuneration - for independent examination work	900	360
for other work	-	-
Administration fees	-	-
Legal fees	-	648
Staff costs (see note 10)	-	-
	<hr/>	<hr/>
	900	1,008
7 Fund raising expenses	2024	2023
	£	£
	-	-
	<hr/>	<hr/>
8 Investment income	2024	2023
	£	£
Bank interest received	383	70
	<hr/>	<hr/>
	383	70

West Looe Playgroup
Notes to the Accounts
for the year ended 31 August 2024

9 Trustee remuneration and expenses	2024	2023
	£	£
Gross remuneration paid to trustees:		
Claire Dewe	21,864	19,058
Rachael Shaylor	19,594	12,555
	<u>41,458</u>	<u>31,613</u>

Under authority provided by the charity's constitution, two trustees received remuneration in their capacity as employees of the charity. Trustees are not remunerated for their work as trustees.

The charity reimburses incidental expenses paid on its behalf by the trustees.

10 Staff costs	2024	2023
	£	£
Wages and salaries	320,231	211,510
Staff training	4,655	2,598
Pension (defined contribution) costs	6,216	2,509
Social security costs	17,040	6,919
	<u>348,142</u>	<u>223,536</u>
Allocated to: -		
Direct costs of charitable activities	348,142	223,536
Governance costs (based on actual expenditure)	-	-
	<u>348,142</u>	<u>223,536</u>
Average number of staff	<u>19</u>	<u>17</u>
Number of staff with emoluments in excess of £60,000	<u>-</u>	<u>-</u>

11 Tangible fixed assets	Fixtures, fittings & equipment	Computer equipment	Total
	£	£	£
Cost			
At 1 September 2023	725	345	1,070
Additions	3,390	200	3,590
At 31 August 2024	<u>4,115</u>	<u>545</u>	<u>4,660</u>
Depreciation			
At 1 September 2023	27	38	65
Charge for the year	190	126	316
At 31 August 2024	<u>217</u>	<u>164</u>	<u>381</u>
Net book value			
At 31 August 2024	<u>3,898</u>	<u>381</u>	<u>4,279</u>
At 31 August 2023	<u>698</u>	<u>307</u>	<u>1,005</u>

**West Looe Playgroup
Notes to the Accounts
for the year ended 31 August 2024**

12 Debtors	2024	2023
	£	£
Trade debtors	12,732	-
Prepayments	454	385
	<u>13,186</u>	<u>385</u>

13 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	949	-
Other taxes and social security costs	5,342	4,478
Accruals	35,060	28,160
Local government income received in advance	39,678	-
Other creditors	1,482	282
	<u>82,511</u>	<u>32,920</u>

14 Pension commitments

The charity operates a defined contribution scheme. The contributions due to the scheme are disclosed within the staff costs note.

15 Prior year adjustment

The prior period results have been adjusted to correct opening staff costs accrual on transition from the cash basis of accounting.

16 Related party transactions

The charity had no significant transactions with related parties during the year.

West Looe Playgroup
Notes to the Accounts
for the year ended 31 August 2024

17 Analysis of funds

The restricted fund balance represents grants from donors, as detailed below, towards the costs of computer equipment. The equipment is being depreciated in line with the charity's accounting policy.

All other funds are unrestricted funds, none of which are designated.

The fund movements and reconciliation between opening and closing balances are shown on the Statement of Financial Activities.

2024	Balance at start date	Income	Expenditure	Balance at end date
	£	£	£	£
Restricted funds				
Looe Lions contribution to laptop	262	-	(100)	162
	<u>262</u>	<u>-</u>	<u>(100)</u>	<u>162</u>
Unrestricted funds	37,634	420,081	(409,063)	48,652
Total funds	<u>37,896</u>	<u>420,081</u>	<u>(409,163)</u>	<u>48,814</u>
2023	Balance at start date	Income	Expenditure	Balance at end date
	£	£	£	£
Restricted funds				
Looe Lions contribution to laptop	-	300	(38)	262
	<u>-</u>	<u>300</u>	<u>(38)</u>	<u>262</u>
Unrestricted funds				
As originally stated	60,746	275,493	(270,985)	65,254
Prior year adjustment (note 15)	(27,620)	-	-	(27,620)
As restated	<u>33,126</u>	<u>275,493</u>	<u>(270,985)</u>	<u>37,634</u>
Total funds	<u>33,126</u>	<u>275,793</u>	<u>(271,023)</u>	<u>37,896</u>

18 Analysis of net assets between funds

2024	Restricted funds	Unrestricted funds	Total
	£	£	£
Fixed assets	162	4,117	4,279
Cash at bank	-	113,860	113,860
Debtors	-	13,186	13,186
Creditors	-	(82,511)	(82,511)
	<u>162</u>	<u>48,652</u>	<u>48,814</u>
2023	Restricted funds	Unrestricted funds	Total
	£	£	£
Fixed assets	262	743	1,005
Cash at bank	-	69,426	69,426
Debtors	-	385	385
Creditors	-	(32,920)	(32,920)
	<u>262</u>	<u>37,634</u>	<u>37,896</u>