

ACCOUNTANTS REPORT.

In accordance with instructions given to us, we have prepared, without carrying out an audit, the annexed financial statements from the accounting records of Kids 'N' Co Playgroup – Registered Charity No. 1060444, and from information and explanations supplied to us for the year ended 31 August 2023.

We can confirm that proper and accurate records of all items of Income and Expenditure were kept. Furthermore, we can confirm that all the receipts and purchase invoices were checked and proved to be present and correct.

We can confirm that the Trustees have agreed a 'Reserve Policy' for the year 2023-2024 and this is attached to these accounts. This policy is reviewed on an annual basis. The Trustees and management are advised to be mindful of the requirement to have sufficient cash funds to cater for possible redundancy of the entire workforce as stated in the policy.

James

James
Chartered Accountants
6 Beaconsfield Road
Clifton
Bristol
BS8 2TS

Date: 30 November 2023

TRUSTEES REPORT.

At a meeting of the trustees of Kids 'N' Co Playgroup held on 8.12.23 The Board of Trustees, being aware of our obligations as a registered charity, approved the attached accounts as prepared on our behalf for year ended 31st August 2023.

It was agreed that, as per our statutory obligations, these should be submitted to the Charity Commissioners and made available to any interested party.

T. HUGHES

..... **Signed Chairman of the Board**

8th Dec 2023

..... **Dated.**

Kids 'N' Co Playgroup – Registered Charity No. 1060444
St. Georges Newtown Hall – Kendale Road – Bridgwater – Somerset.

Our reserves position is as at 31st August 2023:

	Current	Previous	%Increase/Decrease
	Year	Year	(decrease)
Unrestricted Funds	39,573	46,450	-14.8%
Restricted/Designated Funds			
Building Fund			
Education Fund			
Others			
Endowment Funds			
Total Funds	39,573	46,450	-14.8%
Ratio of Reserves to Annual			
Operating Expenditure	27%	36%	-9%

The reserves that we have set aside provide financial stability and the means for the development of our principal activities. We intend to increase our reserves to a level which is at least equivalent to £51,800 that we believe will be enough to cater for our needs in the next financial year. This is given our need to have enough Cash Flow and the prospect of other eventualities, such as the closure of the playgroup and the need to pay for redundancy to all the staff. We intend to use the reserves in the following manner in the financial year 2023-2024.

- A) Should local authority funding be withdrawn, or a fatal situation occurs, that would require the closure of the playgroup and the redundancy of all the staff, a reserve of £41,800 has been set aside to enable these amounts to be paid. This figure has been calculated to cater for this event at any time during the year and includes, Pay in Lieu of Notice, pay for the Current Working Month, estimated unpaid Holiday Pay and Redundancy Pay, for all current employees.
- B) £10,000 of our reserves is set aside to cater for 'cash flow' requirements. This represents approximately 4-weeks of our annual cash flow expenditure. We feel this to be prudent and necessary.

The Board of Trustees will annually review the amounts of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

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T. ANGACI

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8th Dec 2023

Signed Chairman of the Board of Trustees

Dated

KIDS 'N' CO PLAYGROUP.
 ST. GEORGES HALL - KENDALE ROAD - BRIDGWATER - SOMERSET.
 BALANCE SHEET AS AT 31ST AUGUST 2023.

FIXED ASSETS	COST	DEPREC	N.B.V
EQUIPMENT	72,690	54,497	
	<u>72,690</u>	<u>54,497</u>	18,193
CURRENT ASSETS			
UNIFORM STOCK		995	
NAT WEST CURRENT ACCOUNT		8,695	
NAT WEST BONUS SAVER ACCOUNT		31,111	
CASH IN HAND		102	
INLAND REVENUE PAYE & NI		2,249	
PREPAYMENTS		0	43,152
			<u>61,345</u>
CURRENT LIABILITIES			
INLAND REVENUE		0	
NEST PENSION CREDITOR		328	
PETTY CASH OWED TO GAIL PALMER		231	
ACCRUALS		2,025	2,584
			<u>2,584</u>
NET ASSETS			<u><u>58,761</u></u>
ACCUMULATED FUND			
ACCUMULATED FUND B/F			65,097
INCOME & EXPENDITURE ACCOUNT (DEFICIT)			<u>-6,336</u>
ACCUMULATED FUND C/F			<u><u>58,761</u></u>

KIDS ' N' CO PLAYGROUP.
ST. GEORGES HALL - KENDALE ROAD - BRIDGWATER - SOMERSET.
INCOME AND EXPENDITURE ACCOUNT FOR 12-MONTHS ENDED 31ST AUGUST 2023.

<u>INCOME</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2022</u>
SOMERSET COUNTY COUNCIL - EDUCATION GRANTS RECEIVED		119,940		109,881
SEDGEMOOR DC GRANT		0		0
SPECIAL NEEDS FUNDING		0		0
DONATIONS		0		0
MILK CLAIMS		0		136
ATTENDANCE FEES		14,565		11,411
PROFIT FROM FUNDRAISING EVENTS		0		0
PAYMENTS TOWARDS SCHOOL TRIPS		0		0
PHOTO SALES INCOME		0		0
PAYMENTS FOR UNIFORMS		39		299
BANK INTEREST RECEIVED		315		19
EMPLOYMENT ALLOWANCES		5,371		3,592
<u>TOTAL INCOME RECEIVED</u>		140,230		125,338
<u>EXPENDITURE</u>				
WAGES & EMPLOYERS N.I.	106,463		92,534	
EMPLOYERS PENSION CONTRIBUTIONS	1,804		1,337	
CRB CHECKS	0		22	
RENT	12,128		10,159	
GENERAL INSURANCES	1,023		482	
COLLEGE & TRAINING COSTS	361		1,235	
SUBSCRIPTIONS	274		355	
CHILDRENS CONSUMABLES & SMALL EDUCATIONAL ITEMS	5,863		4,557	
CHILDRENS PARTIES COSTS	965		605	
CHILDRENS SNACKS	2,145		1,475	
CHILDRENS MILK COSTS	0		145	
SCHOOL TRIPS	0		0	
CHILDRENS UNIFORMS	945		1,500	
POSTAGE & STATIONERY	193		581	
ADVERTISING	0		0	
TELEPHONE	836		2,208	
WEBSITE (SET-UP) & ONGOING COSTS	242		122	
CLEANING	52		89	
REPAIRS,RENEWALS & MAINTENANCE	11		56	
TRAVELLING EXPENSES	0		0	
SUNDRY EXPENSES	140		114	
BANK CHARGES	167		72	
ACCOUNTANCY COSTS	1,637		1,355	
SOFTWARE FOR PAYROLL & AUTOMATIC ENROLMENT	705		705	
ALLOTMENT COSTS	732		549	
PROFESSIONAL FEES	0		0	
ADDITIONS & REPAIRS TO OUTSIDE PLAY AREA	6,669		3,792	
DEPRECIATION OF EQUIPMENT	3,211		3,358	
		146,566		127,407
<u>SURPLUS/-DEFICIT OF INCOME OVER EXPENDITURE</u>		-6,336		-2,069