

Annual report for Charities Commission 2023 – 2024

The Financial report covers the accounts from September 2023 to August 2024 and has been prepared by Jennifer Scott, our Finance Officer.

Differences:

Receipts: -

- Early Years' Funding received from Wokingham Borough Council for eligible 3- and 4-year-olds went up a huge **40%** compared to last year. This is largely due to having more child-hours on the register.
- Early Years' funding received from Wokingham Borough Council for eligible 2-year-olds was also up **27%**. Again, this is due to a slight increase in funding, and a greater number of eligible child-hours on the register.
- Fees paid (for any non-funded children or funded children attending extra hours) reduced by **2.6%** compared to last year.
- Income from admin fees **reduced by nearly 50%**, reflecting the proactive recruitment last year (and admin fees being paid in advance) and a high proportion of 2-year-olds continuing at Kilnsea (rather than moving to other settings).
- Our gift aid claims went **up by 20%**.

Payments: -

- Salaries have increased by **30%**. This is due to increases to the minimum wage and an increase in the number of children, and therefore staff, in each session.
- Rent has increased by **8.3%**.
- Expenses on consumables has increased considerably (85%). This is largely due to trialling various different printer ink schemes before finding the most suitable package and an increase in snack portion size following a review. This is on top of having more children in the setting, and increased food and materials costs.
- The increased funds available allowed for the purchase of new tablet computers for recording the children's learning journeys – much needed as the old ones were incredibly slow and out of date.
- The increased funds also enabled a Christmas bonus to be given to the staff as a thank you for their hard work during the financially challenging last few years.

Possible challenges in 24-25

Increase in minimum wage: This year NLW increased to £11.44 (from £10.42) and is expected to increase to £12.21 in April 2025. This will affect our working fund due to a significant increase in all salaries.

Garden redesign: We are currently in the process of designing a new garden area for the children. This will come at significant cost but is long overdue and will much improve the setting.

Overall, our income was **£151,622.10** for the year and our expenditure was **£122,419.03**. Which means we underspent by **£29,203.07**. This is a fantastic achievement and a large proportion of this underspend will be put toward the garden redesign. Congratulations and thanks to the Pre-school aunts, officers, committee and parents for their hard work making this happen.

Kilnsea Pre-School

Receipts and Payments for the year ending 31-Aug-2024

Activity	Unrestricted Fund	Redundancy Fund	Total Funds
Receipts			
Nursery Funding	88,943.63		88,943.63
Fees	29,921.12		29,921.12
2yr Old Funding	22,174.31		22,174.31
WBC Extra Funding	1,120.26		1,120.26
Admin Fees	440.00		440.00
Consumables	3,473.14		3,473.14
Interest Received	156.31		156.31
Gift Aid	1,986.38		1,986.38
Other Income	-		-
Fundraising Income	3,102.12		3,102.12
Merchandise Sales	5.00		5.00
Donations	299.83		299.83
Total Receipts	151,622.10	-	151,622.10
Payments			
Salaries	101,388.26		101,388.26
Rent	14,590.61		14,590.61
Consumables Exp	1,714.49		1,714.49
Insurance	1,252.08		1,252.08
Equipment	111.89		111.89
Fundraising Costs	196.01		196.01
Merchandise Costs	-		-
Training Courses	144.00		144.00
Mobile Phone	295.55		295.55
Cleaning Costs	135.52		135.52
IT Costs	1,500.31		1,500.31
DBS	52.63		52.63
Staff Costs - End of Term Vouchers	429.49		429.49
Other Expenditure	608.19		608.19
Total Payments	122,419.03	-	122,419.03
Net of receipts	29,203.07	-	29,203.07
Transfers between funds	(3,444.14)	3,444.14	-
Cash Funds at 31 August 2023	43,126.87	11,528.09	54,654.96
Cash Funds at 31 August 2024	68,885.80	14,972.23	83,858.03
Category			
Cash Funds			
Bank			
Bank (Current)	68,496.85		
Bank (Deposit)	15,271.68		
Petty Cash Balances	89.50		
Total Cash Funds	83,858.03		
Liabilities			
Other Accruals	(636.47)		
Total Liabilities	(636.47)		

Independent examiners report on the accounts – Kilnsea Playgroup 295940

I report to the trustees on my examination of the accounts of the above charity (“the Trust”) for the year ended 31 August 2024.

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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners Statement

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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Natasha Davidson, ICAEW Member 2603457
27 June 2025