

# ST MARY'S OSTERLEY PRE-SCHOOL PLAYGROUP

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2023

	£	£	2022	2021
<b>INCOME</b>				
Funding	53,722.59		82,607.46	84,092.26
Fees and Registration	3,132.00		27,588.00	19,080.00
Interest	225.20		25.64	1.75
Fund-raising (general)	0.00		0.00	0.00
		57,079.79	110,221	103,174
<b>EXPENDITURE</b>				
Wages	61,071.50		68,620.44	63,810.23
Hall hire	23,713.00		22,715.00	22,440.00
Accountancy	5,110.00		5,482.00	5,078.00
Pension Contribution	4,112.68		4,658.05	4,289.54
National Insurance	2,925.82		3,179.82	2,334.72
Materials & Stationery	2,171.56		3,181.90	2,328.42
Food	692.69		812.68	650.38
Professional Subscriptions	874.11		435.14	603.41
Insurance	688.04		618.20	543.02
Depreciation	388.52		431.69	479.66
Petty cash payments	640.00		760.00	150.00
Other expenses	34.20		72.35	0.00
Parties and Visits	0.00		0.00	0.00
		102,422.12	110,967	102,707
<b>EXCESS OF INCOME</b>		<u>- 45,342.33</u>	<u>-746</u>	<u>467</u>

**ST MARY'S OSTERLEY PRE-SCHOOL PLAYGROUP  
ASSETS & LIABILITIES  
AS AT 31 JULY 2023**

	£	£	2022	2021
<b>ASSETS</b>				
<b>Cash</b>				
In Hand	0.00		0.00	0.00
At Bank - CafCash	4,885.00		25,402.68	27,242.04
At Bank - Caf Gold	<u>10,051.71</u>	14,936.71	<u>34,857.09</u>	<u>34,210.96</u>
			<u>60,259.77</u>	<u>61,453.00</u>
<b>Equipment</b>				
Value at 31st July 2022	3,885.23		4,316.92	4,796.58
add Purchases during year	0.00		0.00	0.00
less Depreciation	<u>388.52</u>	3,496.71	<u>431.69</u>	<u>479.66</u>
			<u>3,885.23</u>	<u>4,316.92</u>
<b>Other Assets</b>				
Debtor (payment expected within year)		0.00	0.00	0.00
Payments made in Advance		<u>-</u>	0.00	0.00
<b>TOTAL ASSETS</b>		<u>18,433.42</u>	<u>64,145.00</u>	<u>65,769.92</u>
<b>LIABILITIES</b>				
<b>Income and Expenditure Account</b>				
Balance at 31st July 2022	57,698.97		58,445.14	57,978.51
deduct Excess of Expenditure over Incr	<u>-45,342.33</u>	12,356.64	<u>-746.17</u>	<u>466.63</u>
			<u>57,698.97</u>	<u>58,445.14</u>
<b>Accruals</b>				
Wages and Pension and NIC	6,032.41		4,610.03	5,446.36
Accountancy			1,836.00	1,600.00
Materials (domain/hosting renewal)	<u>44.37</u>	6,076.78	<u>6,446.03</u>	<u>278.42</u>
				<u>7,324.78</u>
<b>TOTAL LIABILITIES</b>		<u>18,433.42</u>	<u>64,145.00</u>	<u>65,769.92</u>





Section A

Independent Examiner's Report

Report to the trustees

Charity Name St Mary's Osterley Playgroup.

On accounts for the year ended

31st July 2023

Charity no (if any)

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

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 Trust's accounts carried out under section 145 of the 2011 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 [insert name of applicable listed body]]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

F. Taylor

Date:

21st Dec 23

Name:

F. J. TAYLOR

Relevant professional qualification(s) or body

ACMA CGMA





# St Mary's Osterley Playgroup

## Minutes for 2023 AGM

Held on Tuesday 6<sup>th</sup> February 2024

### **Present and Apologies:**

Conducted face to face with Ian Humphries (Treasurer), Lucy Standish (Trustee), Liz Leonard (Chair and Manager), Joanne Walsh (Deputy Manager), Kath Richardson (Financial Manager).

Current trustees are Elizabeth Leonard (Chair), Lucy Standish and Ian Humphries

**The previous minutes of 2022 AGM were approved.**

### **Supervisor's Report**

Last year our hall hire increased by £48 per week from £600. We had already lost over £30,000 when we stayed open after Early Years optionally took away all of our funding money as a result of Ofsted rating us Inadequate. We therefore had no funding for a term, a lost we ourselves covered, then were reinspected in November and received a Good so our funding was reinstated for Spring and Summer.

Early Years also sent an email to all new children on our waiting list for September 2023. Our children's register was low meaning all new children didn't come and some existing children didn't return as planned.

We completed an EHCP for one child with an autistic diagnosis to attend mainstream school.

A staff member was quite unwell and in the end had her gall bladder out. We have to make sure staff hours are covered when they are off work as well as paying sick pay.

We sent transition forms to all the new setting the children were moving to in September.

We implemented a new settling induction day for children starting in September 2023 in line with Hounslow's Early Years. Liz was stepping back in bit in September before retiring in July 2024. Tej was asked to come back to cover for two days from September which she was pleased to do.

We took on a student placement for two mornings a week while she completes her NVQ2.



## St Mary's Osterley Playgroup

Our numbers were down in September 2023 and finances were not looking good. This year 3 children have left and 2 having lost their 30 hour funding, returning to 15 hours. We have taken on 2 more children who both have SEN needs. We already have one child on our SEN register on the autistic pathways but have been able to secure SEN funding.

Tej passed away in the Christmas holidays which has been a big shock to us and another staff member is on light duties due to a back injury.

These things have affected the staff greatly. The children have been more challenging this year and the parents more demanding. Financially, physically and mentally we cannot continue to operate after July. We have informed Early Years. This AGM we need to vote to close the playgroup so we can close the charity with the Charities Commission. We will inform Ofsted next term.

### **Treasurer's Report**

After our unsatisfactory Ofsted report in May 2023 and our subsequent loss of funding by LB Hounslow we made the difficult decision to carry on and use our substantial reserves to cover the loss of funding for one term in the hope of regaining our status with Ofsted and hence our funding.

Although we managed that, our numbers didn't pick up for the rest of the year and we ended the year with an unprecedented loss of over £45,000.

This leaves us with just under £15,000 in the bank at the end of the year which is just enough to meet our reserves policy but not much more.

We increased salaries by 20% to reflect the increased cost of living, despite fears about our own survival. Our lowest paid wage (£10.42) matches the national minimum wage of £10.42 (which rises to £11.44 in April 2024) and is below the current London Living Wage (£13.15).

All staff received a bonus payment of £200 in December 2022.

The trustees review the charity's needs in line with the guidance issued by the Charity Commission and have set aside or designated £2,000 for new equipment and £10,000 to cover one month's cashflow. The trustees believe that the reserves should be at least at this level to ensure the charity can run efficiently and meet the needs of the beneficiaries, aiming to have enough reserves to cover three month's operational expenditure (roughly a term). This higher aim is not currently met and the reserves policy is revised annually.



## **St Mary's Osterley Playgroup**

To bring us up to the present, no Christmas payments were made in 2023. We have to increase some of our wages in April to match the updated National Minimum Wage. We have used up our financial cushion and no longer have the reserves to cover temporary cashflow shortages. Our aim is to survive to the end of this academic year 2023/24 so that the children are not disturbed and sadly close playgroup after some fifty years of existence. We are not certain of managing this.

We currently have two signatories, Kath Richardson (Financial Manager) and Ian Humphries (Treasurer).

### **Election of New Committee**

Under the present circumstances the current committee will see playgroup through to the end.

### **Winding Up and Dissolution**

Given that St Mary's Osterley Playgroup is no longer financially sustainable the Committee proposes that recognising Playgroup is no longer able to fulfil its aims, it will therefore cease to offer any services at the end of this academic year, 19th July 2024, dissolving as soon after as is feasible.

The above resolution was discussed at the Annual General Meeting held on 6<sup>th</sup> February 2024 and was passed unanimously by those Members present.



# **St Mary's Osterley Playgroup**

**Minutes for 2022 AGM  
Monday 27<sup>th</sup> February 2023**

## **Present and Apologies:**

Conducted face to face with Ian Humphries (Treasurer), Lucy Standish (Trustee), Liz Leonard (Chair and Manager), Joanne Walsh (Deputy Manager), Kath Richardson (Financial Manager).

Current trustees are Elizabeth Leonard (Chair), Lucy Standish and Ian Humphries

## **Previous minutes of 2021 AGM were approved**

### **Supervisor's Report**

In April we had visits from Early Years Advisors, Claudia and Sarah. Our Ofsted inspection was now due and they came to see our setting, ask staff some questions and feedback on anything we could do ready for our inspection. We took on board some of Sarah's suggestions and Claudia said we were ready.

On 12 May 2022 the inspector came. She went through all the staff files which had never happened before. At feedback she said there was a big problem with our setting because the names with the Charity Commission were not the same as Ofsted had therefore we were inadequate in the protection of the children along with other things she observed. Claudia came to hear the feedback. The inspector said she would have to "make a phone call". She waited for several hours for a return call and ended up having to leave without it as we were closing.

After the inadequate judgment we sent an email detailing all the things we disagreed with in the report, rather than making a formal appeal (in retrospect an error) and the email was dealt with by the original inspector who naturally upheld her decision.

Early Years stopped all our funding even SEN Inclusion Funding until our grade improved. We opened in September with no funding at all and Tej resigned. Angela, head of early years said we had to send a letter from her informing parents of our Ofsted grade and a list of alternative providers in our area. She initially asked us to share all parents' emails with her which we refused to do. 8 children on our list for September didn't come with only 3 letting us know.



## St Mary's Osterley Playgroup

We returned in September 2022 with 8 children, and currently have up to 17 for the Spring term with an additional 2 expected for Summer.

We had a return visit from Ofsted in November, six months after the first. We were graded "Good" in all four areas. Kath had changed names at Ofsted and Charity Commission to match. All staff had Prevent, child protection and first aid training and a lot of questioning by Early Years before this inspection. We had no enforcement action taken by Ofsted, no regular monitoring or special measure support from them.

### **Treasurer's Report**

We made a loss of just under £750, ending the year in August with around £60,000 in the bank.

Our lowest paid wage (£10.07) is between the current London Living Wage (£11.95) and the national minimum wage of £9.50 (which rises to £10.42 in April 2023). We aim to keep increasing our wages when affordable.

All staff received a bonus payment of £200 in July as a gesture of thanks after another difficult year and a similar payment in December.

The trustees review the charity's needs in line with the guidance issued by the Charity Commission and have set aside or designated £2,000 for new equipment and £10,000 to cover one month's cashflow. The trustees believe that the reserves should be at least at this level to ensure the charity can run efficiently and meet the needs of the beneficiaries, aiming to have enough reserves to cover three month's operational expenditure (roughly a term). This higher aim is currently met and the reserves policy is revised annually.

We currently have two signatories, Kath Richardson (Financial Manager) and Ian Humphries (Treasurer).

### **Election of New Committee**

The current trustees Elizabeth Leonard (Chair), Lucy Standish and Ian Humphries (Treasurer) were re-elected.

### **Any Other Business**

Resolved: that St Mary's Osterley Playgroup will revise its constitution, subject to approval by Early Years Alliance and Charities Commission, to reduce the minimum number of Committee Members from 5 to 3.





## **St Mary's Osterley Playgroup**

It was agreed that a 20% wage rise would take place in April to reflect the increase in National Minimum Wage this coming April and as the planned 10% rise due in September 2022 was postponed due to our Ofsted report.

It was agreed that as Liz has one more full year as manager before she retires, the focus this coming year would be on reviewing our current administrative and managerial processes as well as governance to see how we may continue in the future.



## **St Mary's Osterley Playgroup**

### **TRUSTEE RESOLUTION**

“Given that St Mary's Osterley Playgroup is no longer financially sustainable the Committee proposes that recognising Playgroup is no longer able to fulfil its aims, it will therefore cease to offer any services at the end of this academic year, 30 July 2024, dissolving as soon after as is feasible. “

The above resolution was discussed at the Annual General Meeting held on 6<sup>th</sup> February 2024 and was passed unanimously by those Members present.

Chair

Trustee

*Signatures removed under GDPR*

Trustee