

Draft 27/10/18

Registered number  
298053

Portishead Playgroups  
Annual Report and Financial Statements  
31 August 2018

**Portishead Playgroups  
Report and accounts  
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## **Portishead Playgroups Company Information**

### **Trustees**

Hannah Harris - Chair (appointed 07/11/17)  
Lucy Murdock - Secretary  
Debbie Tiernan - Treasurer (appointed 07/11/17)  
Ross Calderwood  
Jenny Niblett  
Lisa Paskowski (appointed 07/11/17)  
Emily Luxa-Richards (appointed 07/11/17)  
Kimberley Grimsted (appointed 15/12/17)

### **Former Trustees**

Carly Bell (appointed 15/12/17 and resigned 14/06/18)

### **Property Holding Trustees**

Arthur Terry  
Anthony Cheetham  
Peter Burden

### **Principle office**

Brampton Way  
Portishead  
Bristol  
BS20 6YN

### **Charity Registered number**

298053

### **Accountants**

Lucy Mattock  
60 Brampton Way  
Portishead  
Bristol  
BS20 6YR

### **Independent Examiner**

Jacob Bray  
JWB Corporate Ltd  
22 Mulberry Avenue  
Portishead  
Bristol  
BS20 7LG

### **Solicitors**

Metcalfes Solicitors  
Combe House  
Combe Road  
Portishead  
Bristol  
BS20 6BJ

**Portishead Playgroups**  
**Registered number: 298053**  
**Trustees' Report**

## **Structure, governance and management**

### **Description of the Charity's trusts**

The Charity is governed by the Pre-School Learning Alliance Constitution 2011 and is constituted under those guidelines. The Committee is nominated, seconded and then voted on by members at the Annual General Meeting. With regard to Trustee recruitment; all users are invited to become involved via newsletter, posters, email and social media.

The committee are given an induction pack outlining their responsibilities and duties as a committee member. Committee members complete an EY2 and DBS to check their suitability and criminal record. Committee members are given the opportunity to attend training where applicable. We also have Safeguarding Policies in place. All members have access to these and all our policies. We work with North Somerset Early Years Team and local network of early years' provision. The charity is currently in the process of applying for incorporation status and this activity is being supported by Metcalfe solicitors. It is anticipated that the new incorporation will take effect within the 2018/19 school year.

## **Objectives and activities**

### **Summary of the objects of the Charity**

To provide a pre-school provision to children and families in the Portishead area subject to availability of places and according to our current Administration Policy and Ofsted registration and requirements.

### **Summary of the main activities undertaken for the public benefit in relation to these objects**

Our main funding is through North Somerset Council. With this funding we aim to provide a nurturing, enabling and safe environment in which to learn. At the time of collating this report, the charity employs 19 members of staff. Ongoing training is provided to enable staff to educate the local children of the area.

### **Additional details of objectives and activities**

Volunteers enable this provision to continue. The committee are the business managers of the charity; without their commitment and time the Pre-school would close. Parents and carers give their time to the Pre-school by helping out in the settings and at fundraising events. They are the support network.

## **Achievements and performance**

### **Summary of the main achievements of the Charity during the year**

After over 50 years of pre-school provision in Portishead we are still growing and developing our service to the local community. The appointed manager remains in place to oversee both Brampton and Hilltop settings. This provides consistency over the settings. Staff have continued to improve their own (CPD) career professional development by attending courses such as safeguarding, first aid, quality improvement and inclusion. All training that staff attend focuses on improving upon the service we provide for children and their families.

**Portishead Playgroups**

**Registered number: 298053**

**Trustees' Report**

There have been several fundraising events throughout the year undertaken by staff, committee and volunteers. Fundraising is vital to enable us to maintain the building and purchase resources for the children. Events including cake sales, Concept photography, Victorian Evening, Sponsor week, carnival and a successful May fair.

**Financial review**

**Charity's policy on reserves**

We have reserves to enable the charity to: comply with lease requirements which state we would have to remove the Brampton building and make the ground 'good' should we close; cover redundancy; cover any unforeseen costs; and to repair the Brampton building. An objective for the upcoming year is for the charity to formally ring-fence funds to be used in the event of closure, namely 6 months running costs and redundancy payments. This will be calculated with the support of our accountants.

**Financial Results for the Year**

The funds report a surplus once again this year. The accounts show an annual increase in funds of £24,304.

**Further financial details**

Income for the year was £211,650. We have reserves of £91,671. These funds are held to ensure the long-term future of the charity. The charity holds investment funds of £21,072. Please see below for further information on the registration of current investment funds. In the year £3,799 was made through all the fundraising events.

**M&G Investment**

The Trustees are pleased that the investment held with M&G (funds allocated for restoring the Brampton site to green field, should we ever vacate the space), is now held in the charity's name. This ends a long transfer process and was only possible thanks to the co-operation of the previous account holders.

Approved by the Trustees and signed on their behalf by: .....

Date:.....

**Portishead Playgroups  
Statement of Financial Activities  
for the year ended 31 August 2018**

	Unrestricted funds	Unrestricted funds
	2018 £	2017 £
<b>Income</b>	211,650	185,083
Direct costs	(1,771)	(1,463)
<b>Gross surplus</b>	<hr/> 209,879	<hr/> 183,620
Charitable activities	(185,576)	(155,963)
<b>Net movement in funds</b>	<hr/> 24,303	<hr/> 27,657

**Portishead Playgroups**  
**Registered number:**  
**Balance Sheet**  
**as at 31 August 2018**

298053

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	78,543	77,564
Investments	3	21,072	20,628
		<u>99,615</u>	<u>98,192</u>
<b>Current assets</b>			
Debtors	4	730	365
Cash at bank and in hand		91,671	150,177
		<u>92,401</u>	<u>150,542</u>
<b>Creditors: amounts falling due within one year</b>	5	(7,643)	(88,664)
<b>Net current assets</b>		<u>84,758</u>	<u>61,878</u>
<b>Net assets</b>		<u>184,373</u>	<u>160,070</u>
<b>Unrestricted income funds</b>			
Unrestricted funds		184,373	160,070
<b>Shareholders' funds</b>		<u>184,373</u>	<u>160,070</u>

The financial statements on page 4 to 8 were approved by the trustees, and authorised for issue on .....and signed on their behalf by:

.....  
Hannah Harris  
Trustee

.....  
Trustee

**Portishead Playgroups  
Notes to the Accounts  
for the year ended 31 August 2018**

**1 Accounting policies**

***Basis of preparation***

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

***Going concern***

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	straight line method over 8 years
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***Investments***

Listed investments are measured at market value at the balance sheet date. Changes in value are included in the Statement of Financial Activities

***Debtors***

Short term debtors are due from customers for services provided in the ordinary course of activities

***Creditors***

Short term creditors are measured at transaction price and are obligations to pay for goods or services that have been acquired in the ordinary course of activities from suppliers.

***Taxation***

The charity meets the definition of a charitable company for UK corporation tax purposes and accordingly is potentially exempt from taxation in respect of income or capital gains received to the extent that such income or gains are applied exclusively to charitable purposes.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Tangible fixed assets**

**Portishead Playgroups**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

	<b>Land and buildings</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 September 2017		86,634
Additions		12,072
At 31 August 2018		<u>98,706</u>
<b>Depreciation</b>		
At 1 September 2017		9,070
Charge for the year		11,093
At 31 August 2018		<u>20,163</u>
<b>Net book value</b>		
At 31 August 2018		<u>78,543</u>
At 31 August 2017		<u>77,564</u>
<b>3 Investments</b>		
		<b>Listed Investments</b>
		<b>£</b>
<b>Cost</b>		
At 1 September 2017		20,628
Revaluation		444
At 31 August 2018		<u>21,072</u>
<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	1	365
Other debtors	729	-
	<u>730</u>	<u>365</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	9,804	10,416
Trade creditors	(2,486)	61,147
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	14,028
Taxation and social security costs	-	2,947
Other creditors	325	126
	<u>7,643</u>	<u>88,664</u>

**Portishead Playgroups**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 August 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Charitable activities	20,992	38,418
Donations and legacies	182,493	135,888
Other income	7,709	7,579
Investment income	456	3,198
	<u>211,650</u>	<u>185,083</u>
 <b>Cost of sales</b>		
Direct costs	<u>1,771</u>	<u>1,463</u>
 <b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	146,747	123,440
Pensions	884	336
Staff training and welfare	1,148	950
	<u>148,779</u>	<u>124,726</u>
Premises costs:		
Rent	7,087	10,123
Rates	445	20
Service charges	370	429
Light and heat	1,231	1,178
Cleaning	612	366
	<u>9,745</u>	<u>12,116</u>
General administrative expenses:		
Telephone and fax	2,142	1,506
Postage	16	20
Stationery and printing	96	276
Subscriptions	133	261
Bank charges	24	24
Insurance	3,154	3,067
Equipment expensed	2,519	2,733
Software	266	190
Repairs and maintenance	2,277	2,088
Depreciation	11,093	-
	<u>21,720</u>	<u>10,165</u>
Legal and professional costs:		
Accountancy fees	2,969	3,068
Legal fees	2,263	5,723
Advertising and PR	100	165
	<u>5,332</u>	<u>8,956</u>
	<u>185,576</u>	<u>155,963</u>