

DAISY CHAINS PLAYGROUP

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their Annual Report and Accounts for the year ended 31 August 2023.

GOVERNING INSTRUMENT

The Charity was established by constitution, with charitable status being granted on 23 May 1994.

TRUSTEES

The Trustees named in page 1 served as Managing Trustees throughout the year.

New trustees are appointed as a result of a recommendation from either an existing trustee, a funder or an associate of the Charity. They are specifically identified as people who they believe would enhance the membership of the board.

OBJECTIVES

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups. The charity provides Nursery services for children aged 2 - 5 years old.

TAXATION STATUS

As a registered charity, in general, the income and gains are not liable to taxation.

FINANCIAL REVIEW

The financial statements show a total Income for the year of £532,339 and Reserves of £282,671 of which £325,000 is allocated to Restricted Funds for expenditure on specific projects.

The deficit for the year amounted to £47,996, of which £NIL related to a Deficit of Restricted Funds and £47,996 related to a deficit on the Unrestricted Funds.

The principal expenses are stated on page 6.

At the year end, unrestricted funds was in overall deficit.

Reserves are held to support activities at the discretion of the trustees.

ACHIEVEMENTS

Daisychains is a full time Nursery offering term time places as well. We pride ourselves on being able to offer individual hours around the parents' work pattern.

We now have 120 local children ranging from 3 months to 4 years and 11 months supporting 116 families. We also have 3 children who have additional needs that require one to one care. We have supported their families through their diagnosis.

At Daisychains we supported the 'Key worker' children through the whole of the pandemic. The nursery remained open from 7:45am until 6pm, Monday to Friday, giving outstanding quality of education to our children even though it was at a cost to Daisychains Nursery.

DAISY CHAINS PLAYGROUP

TRUSTEES ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Committee of the Charity is required to prepare, for each financial year, accounts which give a true and fair view of the state of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the committee is required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) make suitable judgements and estimates that are reasonable and prudent;
- 3) state where applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed in the financial statement; and
- 4) prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and with the Constitution and Rules. They are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

The report was approved by the trustees on 27/6/2024 and signed on their behalf by



Trustee



Treasurer

DAISY CHAINS PLAYGROUP

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

Registered Charity Number: 1037737

DAISY CHAINS PLAYGROUP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

Registered Charity Number: 1037737

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DAISY CHAINS PLAYGROUP

CHARITY INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2023

REGISTERED CHARITY NUMBER

1037737

MANAGEMENT COMMITTEE (TRUSTEES)

Howard Fisher	-	Chairperson
Ian Burrows	-	Treasurer
Sandra Shaw	-	Secretary

PRINCIPAL BANKERS

Barclays Bank PLC
Leicester
LE87 2BB

INDEPENDENT EXAMINER

CT Associates
3 Conqueror Court
Sittingbourne
Kent
ME10 5BH

OFFICE ADDRESS

Daisy Chains Nursery
St Georges School
Chequers Road
Minster on Sea
Sheerness
Kent
ME12 3QU

DAISY CHAINS PLAYGROUP

TRUSTEES ANNUAL REPORT

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DAISY CHAINS PLAYGROUP

TRUSTEES ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

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APPROVAL

The report was approved by the trustees on 27/6/2024 and signed on their behalf by


Trustee


Treasurer

DAISY CHAINS PLAYGROUP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DAISY CHAINS PLAYGROUP

FOR THE YEAR ENDED 31 AUGUST 2023

I report on the accounts of Daisy Chains Playgroup for the year ended 31 August 2023, which are set out on the following pages.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of the ICAEW.

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



KHUSHVINDER SAGGU

FCA. FMAAT. AATQB. BFP.

CT Associates, Chartered Accountants, 3 Conqueror Court, Sittingbourne, Kent, ME10 5BH.

24th June 2024

DAISY CHAINS PLAYGROUP

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted	Other		
		Fund	Restricted	2023	2022
Note		£	£	£	£
Incoming Resources					
		385,904	-	385,904	336,710
		144,757	-	144,757	143,737
		1,672	-	1,672	9,345
		6	-	6	7
		-	-	-	3,772
		-	-	-	-
Total Incoming Resources		<u>532,339</u>	<u>-</u>	<u>532,339</u>	<u>493,571</u>
Resources Expended					
Direct Charitable:					
		-	-	-	-
	3	533,086	-	533,086	469,031
		5,491	-	5,491	8,255
		4,891	-	4,891	5,251
		9,744	-	9,744	9,213
		511	-	511	1,239
		4,198	-	4,198	8,172
		4,777	-	4,777	4,609
		1,115	-	1,115	4,610
		2,208	-	2,208	2,723
		<u>566,021</u>	<u>-</u>	<u>566,021</u>	<u>513,103</u>
Management and administration:					
		3,997	-	3,997	3,572
		1,200	-	1,200	1,020
		528	-	528	206
		278	-	278	340
		2,365	-	2,365	1,942
		2,050	-	2,050	-
		2,276	-	2,276	1,805
		120	-	120	137
		820	-	820	1,132
		680	-	680	530
		<u>14,314</u>	<u>-</u>	<u>14,314</u>	<u>10,684</u>
Total Resources Expended		<u>580,335</u>	<u>-</u>	<u>580,335</u>	<u>523,787</u>
Net movement in funds		(47,996)	-	(47,996)	(30,216)
Balance b/fwd 1 September 2022		<u>5,667</u>	<u>2,589</u>	<u>8,256</u>	<u>38,472</u>
Balance c/fwd at 31 August 2023		<u>(42,329)</u>	<u>2,589</u>	<u>(39,740)</u>	<u>8,256</u>

The notes on pages 8 to 10 form part of these accounts.

DAISY CHAINS PLAYGROUP

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
	£	£
Incoming Resources		
KCC Vouchers	385,904	336,710
Fees	144,757	143,737
Other Income	6	3,779
Donations & Fundraising	1,672	9,345
Total Incoming Resources	532,339	493,571
Resources Expended		
Direct Charitable:		
Staff salaries	533,086	469,031
Rent & Utilities	5,491	8,255
Stationery & Computer	4,891	5,251
Consumables	9,744	9,213
Children/Staff uniforms	511	1,239
Repairs & Maintenance	4,198	8,172
Premises costs	4,777	4,609
Toys & Equipment	1,115	4,610
Subscriptions	2,208	2,723
	566,021	513,103
Management and administration:		
Accountancy and Bookkeeping	3,997	3,572
Independent Examiner Fee	1,200	1,020
Sundry	528	206
Office Costs	278	340
Training costs	2,365	1,942
Legal & Consulting Fees	2,050	-
Insurance	2,276	1,805
Bank Interest & Charges	120	137
Loan Interest	820	1,132
Depreciation	680	530
	14,314	10,684
Total Resources Expended	580,335	523,787
Net movement in funds	(47,996)	(30,216)
Balance b/fwd 1 September 2022	8,256	38,472
Reallocation of funds	-	-
Balance c/fwd at 31 August 2023	(39,740)	8,256

DAISY CHAINS PLAYGROUP

BALANCE SHEET

FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Fund £	Other Restricted Fund £	Total 2023 £	Total 2022 £
Fixed Assets					
Buildings		-	322,411	322,411	322,411
Office Equipment		641	-	641	874
		<u>641</u>	<u>322,411</u>	<u>323,052</u>	<u>323,285</u>
Current Assets					
Funds held in Limited Company		4,512	-	4,512	4,512
Other receivables		329	-	329	485
Cash at Bank and in hand:					
Current Account		6,059	2,589	8,648	45,853
Saver Account		112	-	112	67
		<u>11,012</u>	<u>2,589</u>	<u>13,601</u>	<u>50,917</u>
Current Liabilities	5				
Creditors		33,982	-	33,982	13,535
Total Liabilities within one year		<u>33,982</u>	<u>-</u>	<u>33,982</u>	<u>13,535</u>
Net Current Assets		<u>(22,970)</u>	<u>2,589</u>	<u>(20,381)</u>	<u>37,382</u>
Liabilities falling due after one year	5	20,000	-	20,000	30,000
Net Assets		<u>(42,329)</u>	<u>325,000</u>	<u>282,671</u>	<u>330,667</u>
Funds		(42,329)	2,589	(39,740)	8,256
Revaluation Reserve		-	322,411	322,411	322,411
Capital Account	6	<u>(42,329)</u>	<u>325,000</u>	<u>282,671</u>	<u>330,667</u>

The accounts were approved by the management committee on 27/6/2024
and signed on their behalf by:-



Trustee

The notes on pages 8 to 10 form part of these accounts.

DAISY CHAINS PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts have been prepared in accordance with the Statement of Recommend Practice for Charity accounts.

The accounts are prepared in Pound Sterling, which is the functional currency of Daisy Chains Playgroup. Monetary amounts in these financial statements are rounded to the nearest £1.

Daisy Chains Playgroup meets the definition of a public benefit entity under FRS 102.

Income

Voluntary income and donations are accounted for as received by the charity.

Grant Income

Grant income is accounted for as received by the charity.

Fixed Assets

The fixed assets are used for charitable purposes and are not held for investment gains. They are held at historical cost for property and cost less depreciation for all else.

Value Added Tax

Value Added Tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

Management and Administrative Expenditure

The trustees consider that all expenditure relates directly to the charitable activities, except as detailed under management and administration.

Expenditure

Expenditure has been accounted for under the accruals concept.

DAISY CHAINS PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

2. TRUSTEES REMUNERATION

During the year one Trustee, S Shaw, was paid remuneration of £8,243 for their Administrative work.

3. EMPLOYEES

The average number of persons employed by the charity during the year was 32 (2022: 27).

	2023	2022
	£	£
Staff Costs:		
Wages and salaries	493,865	434,589
Social security costs	29,916	26,927
Pension contributions	9,305	7,515
	533,086	469,031

No emoluments (salaries, wages and benefits in kind) for any employee were over £60,000 during the year.

4. FIXED ASSETS

	Freehold Buildings	Office Equipment	2023 Total
Cost brought forward	322,411	1,588	323,999
Additions	-	447	447
Disposals	-	-	-
	322,411	2,035	324,446
Depreciation brought forward	-	714	714
Charge for the year	-	680	680
Disposals	-	-	-
	-	1,394	1,394
Net book value as at 31 August 2023	322,411	641	323,052
Net book value as at 31 August 2022	322,411	874	323,285

DAISY CHAINS PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

5. CREDITORS	2023	2022
	£	£
Falling due within one year		
Loans	9,935	10,000
Trade Creditors	723	368
Social Security & Other Taxes	8,543	-
Other Creditors & Accruals	14,781	3,167
	<u>33,982</u>	<u>13,535</u>
Falling due after more than one year		
Loans	<u>20,000</u>	<u>30,000</u>

6. RESTRICTED AND UNRESTRICTED FUNDS

Unrestricted Funds

The unrestricted funds can be applied for any purposes for which the charity was established. The balance of Unrestricted Funds at the year end was a deficit of £42,329 .

Restricted Funds

Grants were received from Kent County Council for buildings and relevant refurbishment to provide a Pre-School Nursery Unit, Breakfast and After School club.

The Grant was for £325,000 and was received in 2010.

The balance of Restricted Funds at the year end was £2,589.

DAISY CHAINS PLAYGROUP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DAISY CHAINS PLAYGROUP

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