

**MERRYFIELDS PLAYSCHOOL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 AUGUST 2023

## MERRYFIELDS PLAYSCHOOL

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Chairperson</b>	Mr P Ellery
<b>Secretary</b>	Ms K Brame
<b>Charity number</b>	1077543
<b>Principal address</b>	The Sports Pavillion Shelfanger Road Diss Norfolk IP22 5XR
<b>Auditors</b>	Gascoynes Suite 4 The Old Dairy Elm Farm Business Park Wymondham Norfolk NR18 0SW

# MERRYFIELDS PLAYSCHOOL

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## MERRYFIELDS PLAYSCHOOL

### TRUSTEES REPORT

*FOR THE YEAR ENDED 31 AUGUST 2023*

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The trustees present their annual report and financial statements for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)”

#### **Objectives and activities**

The charity’s objects are to advance the education of children below compulsory school age by a) Providing safe and satisfying group play, in which parents have the right to take part and b) Encouraging other charitable activities through which parents may help the children and there has been no change in these during the year.

#### **Structure, governance and management**

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms D Whatling

Mr P Ellery

Mrs S Everett

The trustees report was approved by the Board of Trustees.

.....

**Mr P Ellery**

Chairperson of the trustees

Dated: .....

## MERRYFIELDS PLAYSCHOOL

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MERRYFIELDS PLAYSCHOOL

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I report on the financial statements of the charity for the year ended 31 August 2023, which are set out on pages 3 to 8.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. 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:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) 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 accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*Gascoynes*

Gascoynes  
Chartered accountants  
Suite 4  
The Old Dairy  
Elm Farm Business Park  
Wymondham  
Norfolk  
NR18 0SW

Dated: .....

# MERRYFIELDS PLAYSCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 AUGUST 2023*

	Notes	Unrestricted funds 2023 £	Total 2022 £
<b><u>Income from:</u></b>			
Donations and legacies	2	49,896	45,422
Investments	3	33	1
		<hr/>	<hr/>
<b>Total income</b>		49,929	45,423
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	51,989	44,325
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(2,060)	1,098
Fund balances at 1 September 2022		21,971	20,873
		<hr/>	<hr/>
<b>Fund balances at 31 August 2023</b>		19,911	21,971
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**MERRYFIELDS PLAYSCHOOL****BALANCE SHEET*****AS AT 31 AUGUST 2023***

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		20,728		22,662	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<b>817</b>		<b>691</b>	
		<u>          </u>		<u>          </u>	
Net current assets			19,911		21,971
			<u>          </u>		<u>          </u>
<b>Income funds</b>					
Unrestricted funds			19,911		21,971
			<u>          </u>		<u>          </u>
			19,911		21,971
			<u>          </u>		<u>          </u>

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

.....

Mr P Ellery

Chairperson of the trustees

# MERRYFIELDS PLAYSCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### *FOR THE YEAR ENDED 31 AUGUST 2023*

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#### **1 Accounting policies**

##### **Company information**

Merryfields Playschool is a playschool.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

## MERRYFIELDS PLAYSCHOOL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

(Continued)

##### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.8 Asset recognition

For 2015 onwards equipment purchased is to be written off in the year of acquisition.

**MERRYFIELDS PLAYSCHOOL****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 AUGUST 2023*****2 Donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fundraising	1,069	1,072
Fees	48,827	44,350
	<u>          </u>	<u>          </u>

**3 Investments**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest receivable	33	1
	<u>          </u>	<u>          </u>

**4 Charitable activities**

	<b>2019</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries	40,009	34,737
Training courses	687	66
Rent of premises	8,247	6,935
Insurance	513	478
Equipment costs	693	984
Accountancy and bookkeeping	790	696
Sundry expenses	833	359
Legal and professional	217	70
	<u>          </u>	<u>          </u>
	51,989	44,325
	<u>          </u>	<u>          </u>

**5 Trustees**

The trustee directors received reimbursements totalling £200.79 for purchases made on behalf of the playschool (2022: The trustee directors received £1,510.15 for purchases made on behalf of the playschool).

**MERRYFIELDS PLAYSCHOOL****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 AUGUST 2023*****6 Employees**

The average monthly number of employees during the year was:

<b>2023</b>	<b>2022</b>
<b>Number</b>	<b>Number</b>
6	5
=====	=====

**Employment costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	39,437	34,236
Other pension costs	572	501
	=====	=====
	40,009	34,737
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

**7 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	817	691
	=====	=====