

MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION

Charity No. 1087441

Trustees' Report and Unaudited Accounts

31 August 2024

MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION
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MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION

Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 August 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1087441

Principal Office

8 Coles Lane
Milborne St Andrew
Blandford Forum
Dorset
DT11 0LG

Pre-school setting

Ladybirds at MSA First School
Milborne St Andrew First School
Hopsfield, Milborne St Andrew
Blandford Forum
DT11 0JE
Setting Reference Number: 2759224

Trustees

The following trustees served during the year:

D.J. French
E.L. Humphrey
P.H. Tasker

Trustees holding title to charity property

Paul H Tasker	David J French	Elizabeth L Humphrey
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Key Management Personnel

Chair	Paul Tasker
Manager (Pre-school Leader)	Samantha Mercer

Accountants

Bicknell Business Advisers Ltd
40 Broadway Lane
Bournemouth
BH8 0AA

Bankers

NatWest Bank

OBJECTIVES AND ACTIVITIES

To advance the education of children below compulsory school age. The Association will, whenever possible, be open to all children irrespective of race, creed, colour or physical ability

Public Benefit Statement: The Charity benefits families living within and around Milborne St Andrew by providing local playgroup and pre-school facilities otherwise not available.

ACHIEVEMENTS AND PERFORMANCE

Academic year 2023-24 was dominated by moving the setting to a dedicated classroom within Milborne St Andrew First School and recruitment of a new Leader following Liz Dyer's retirement. Trustees had agreed in 2022-23 that the Charity would fund changes needed to the fabric of the First School to equip the classroom for pre-school use on the basis of an initial two-year tenancy agreement.

As in previous years, Ladybirds started the year with a small roll of 9 children following the Summer transfers to school, but finished the year strongly with 19 on role close to historic highs. Opening Wednesday afternoons and improvements in grant provision had also supported increased attendance per child by the end of the year. As the year progressed the new Leader and Trustees were able to develop a strong relationship with the First School.

PLANS FOR FUTURE PERIODS

Having completed the move into the First School, plans for 2024-25 turn to resolving the form of the Charity with conversion to a CIO and, or working towards closer working arrangements with the First School to include proposals for joint or integrated governance to be put to members at general meeting.

FINANCIAL MATTERS

Changes to the fabric (and décor) of the First School proved somewhat more expensive than originally expected due to emergent work. The final cost of this was a little under £42,000 (with £3,000 of this cost taken in 2022-23). In addition, there was an underlying operating loss of around £2,000 after mitigation by a one-off 'sustainability grant' from Dorset County Council. The operating loss was significantly less than 2022-23 due to the stronger attendance in Spring and Summer terms. This stronger attendance carries forward to 2024-25 supporting a financial forecast returning to positive margin.

Statement of trustees' responsibilities in relation to the financial statements

The Charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



P.H. Tasker

Chair of Trustees

Milborne Ladybirds Playgroup Association

23 December 2024

Independent Examiner's Report to the trustees of MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION

I report to the trustees on my examination of the financial statements of MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Abi Aiyegbayo ACMA, CGMA
Bicknell Business Advisers Ltd
40 Broadway Lane
Bournemouth

BH8 0AA
23 December 2024

MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION

Statement of Financial Activities

for the year ended 31 August 2024

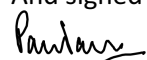
		Unrestricted funds	Total funds	Total funds
		2024	2024	2023
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	43	43	200
Charitable activities	4	58,704	58,704	47,290
Other trading activities	5	195	195	65
Other	6	250	250	570
Total		59,192	59,192	48,125
Expenditure on:				
Raising funds	7	195	195	175
Charitable activities	8	9,218	9,218	16,198
Charitable activities (Staffing)	9	51,788	51,788	46,254
Total		61,201	61,201	62,627
Net gains on investments		-	-	-
Net expenditure	10	(2,009)	(2,009)	(14,502)
Transfers between funds		(39,406)	(39,406)	-
Net expenditure before other gains/(losses)		(41,415)	(41,415)	(14,502)
Other gains and losses				
Net movement in funds		(41,415)	(41,415)	(14,502)
Reconciliation of funds:				
Total funds brought forward		51,218	51,218	65,720
Total funds carried forward		9,803	9,803	51,218

MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION**Balance Sheet****at 31 August 2024****Charity No. 1087441**

		2024	2023
		£	£
Fixed assets			
Tangible assets	12	-	-
Current assets			
Debtors	13	1,808	1,030
Cash at bank and in hand		20,697	54,857
		<u>22,505</u>	<u>55,887</u>
Creditors: Amount falling due within one year	14	(12,702)	(4,669)
Net current assets		<u>9,803</u>	<u>51,218</u>
Total assets less current liabilities		<u>9,803</u>	<u>51,218</u>
Net assets excluding pension asset or liability		<u>9,803</u>	<u>51,218</u>
Total net assets		<u><u>9,803</u></u>	<u><u>51,218</u></u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds	16		
General funds		16,358	41,517
Designated funds		(6,555)	9,701
		<u>9,803</u>	<u>51,218</u>
Reserves	16		
Total funds		<u><u>9,803</u></u>	<u><u>51,218</u></u>

Approved by the trustees on 23 December 2024

And signed on their behalf by:



P.H. Tasker

Trustee

23 December 2024

MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION**Statement of Cash flows**

for the year ended 31 August 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(41,415)	(14,501)
Adjustments for:		
Dividends, interest and rents from investments	(250)	(571)
(Increase)/Decrease in trade and other receivables	(778)	174
Increase in trade and other payables	1,596	164
Net cash used in operating activities	<u>(40,847)</u>	<u>(14,585)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	250	571
Net cash from investing activities	<u>250</u>	<u>571</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(40,597)	(14,014)
Cash and cash equivalents at the beginning of the year	54,857	69,254
Cash and cash equivalents at the end of the year	<u>14,260</u>	<u>55,240</u>
Components of cash and cash equivalents		
Cash and bank balances	20,697	54,857
	<u>20,697</u>	<u>54,857</u>

for the year ended 31 August 2024**1 Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, Fittings and Equipment 33%% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	200	200
Charitable activities	47,290	47,290
Other trading activities	65	65
Other	571	571
Total	48,126	48,126
Expenditure on:		
Raising funds	175	175
Charitable activities	46,015	46,015
Other	16,437	16,437
Total	62,627	62,627
Net income	(14,501)	(14,501)
Net income before other gains/(losses)	(14,501)	(14,501)
Other gains and losses:		
Net movement in funds	(14,501)	(14,501)
Reconciliation of funds:		
Total funds brought forward	65,719	65,719
Total funds carried forward	51,218	51,218

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donations	43	43	200
	43	43	200

4 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Nursery Fees	15,132	15,132	12,601
Nursey Grants (DCC)	38,672	38,672	34,689
Children's Activities	4,900	4,900	-
	58,704	58,704	47,290

Notes to the Accounts

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fundraising	195	195	65
	<u>195</u>	<u>195</u>	<u>65</u>

6 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank interest	250	250	571
	<u>250</u>	<u>250</u>	<u>571</u>

7 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
Advertising	195	195	175
	<u>195</u>	<u>195</u>	<u>175</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Consumables & Materials	673	673	239
Children's Activities	-	-	404
Premises costs	6,593	6,593	10,556
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets		-	149
General administrative costs	1,146	1,146	631
Legal and professional costs	806	806	4,862
<i>Governance costs</i>			
	<u>9,218</u>	<u>9,218</u>	<u>16,841</u>

Notes to the Accounts

9 Expenditure on charitable activities (Staffing)

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	51,788	51,788	45,611
	<u>51,788</u>	<u>51,788</u>	<u>45,611</u>

10 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	149

11 Staff costs

	2024	2023
Salaries and wages	47,174	44,316
Social security costs	2,161	-
Pension costs	1,494	500
	<u>50,829</u>	<u>44,816</u>

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	Fixtures, Fittings and Equipment £	Total £
Cost or revaluation		
At 1 September 2023	5,806	5,806
At 31 August 2024	<u>5,806</u>	<u>5,806</u>
Depreciation and impairment		
At 1 September 2023	5,806	5,806
At 31 August 2024	<u>5,806</u>	<u>5,806</u>
Net book values		
At 31 August 2024	-	-
At 31 August 2023	<u>-</u>	<u>-</u>

13 Debtors

	2024	2023
	£	£
Trade debtors	1,808	905
Prepayments and accrued income	-	125
	<u>1,808</u>	<u>1,030</u>

MILBORNE LADYBIRDS PLAYGROUP ASSOCIATION

Notes to the Accounts

14 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	21
Other taxes and social security	388	173
Other creditors	-	102
Accruals	2,080	576
Deferred income	10,235	3,797
	<u>12,703</u>	<u>4,669</u>

15 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2024	2023
	£	£
At 1 September	3,797	4,180
Released in current year	(3,797)	(4,180)
Deferred in current year	10,235	3,797
At 31 August	<u>10,235</u>	<u>3,797</u>

16 Movement in funds

	At 1 September 2023	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 August 2024
	£	£	£	£	£
Restricted funds:					
Unrestricted funds:					
General funds	41,517	59,192	(61,201)	(23,150)	16,358
Designated funds:					
Fundraising Capital Fund	4,147	-	-	-	4,147
Operation Reserves Fund	3,800	-	-	-	3,800
New Build Fund	16,256	-	-	(16,256)	-
	(14,502)	-	-	-	(14,502)
<i>Total</i>	<u>9,701</u>	<u>-</u>	<u>-</u>	<u>(16,256)</u>	<u>(6,555)</u>
Total funds	<u>51,218</u>	<u>59,192</u>	<u>(61,201)</u>	<u>(39,406)</u>	<u>9,803</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Fundraising Capital Fund	Proceeds of fundraising (non-operational) activities to support extra-curricula activities and treats for the children.
Operation Reserves Fund	Provision for running costs in case of reduced income
New Build Fund	Provision for new premises

Notes to the Accounts

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	11,882	(2,080)	9,802
	<u>11,882</u>	<u>(2,080)</u>	<u>9,802</u>

18 Reconciliation of net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash and cash equivalents	54,857	(34,160)	20,697
	<u>54,857</u>	<u>(34,160)</u>	<u>20,697</u>
Net debt	<u>54,857</u>	<u>(34,160)</u>	<u>20,697</u>

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
Operating leases with expiry date:				

Pension commitments

	2024 £	2023 £
The pension cost charge to the charity amounted to:	<u>1,494</u>	<u>500</u>