

REGISTERED COMPANY NUMBER: 07179786 (England and Wales)
REGISTERED CHARITY NUMBER: 1137027

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2024
for
Happitime Playgroup Ltd

OD Accountants Ltd
7A Ezra Street
London
E2 7RH

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for the Year Ended 31st March 2024

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Happitime Playgroup Ltd

Report of the Trustees for the Year Ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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 2019).

The trustees and directors present their report and unaudited financial statements for the year 1 April 2021 to 31 March 2022. In preparing the annual report and financial statements, the trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The Trustees are nominated from the charity's members and are elected at the Annual General Meeting. They are elected for a term of one year and may offer themselves for re-election each year.

OBJECTIVES AND ACTIVITIES

Objective and Aims

The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The aims of the Pre-school are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

1. Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such Groups offer opportunities for all children whatever their race, culture, religion, means or ability;
2. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local area;
3. Instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.
4. Reviewing options toward increasing the hours of operation so as to provide a more flexible timetable to meet working parent's needs, increase income and thus Happitime financial security and make better use of the facilities at our disposal.

ACHIEVEMENT AND PERFORMANCE

Since my last report, the Happitime Trustees and practitioner team have worked hard to continue to provide a service to families in the local community, despite many challenges. This report will outline some of those challenges and also the positive plans and developments for Happitime Playgroup.

Premises Issues

Since my report in November 2023, issues regarding the premises have both continued and been resolved.

Due to the severe damp and a leak in the pipework the Playgroup had to close in June 2023 and seek alternative premises. We relocated to B-six college on a temporary basis, for the last 3 weeks of the summer term. Unfortunately, this disruption meant that some families left us as the location wasn't suitable for them.

Although we had been assured that the works would be completed over the summer break of 2023, this didn't happen. Fortunately, Unit 6 had become vacant, and the landlord agreed to us using that space on a temporary basis. The renovations and repairs to Unit 3 continued throughout the whole of the academic year, meaning that our stay upstairs in Unit 6 was for much longer than originally foreseen. However, the work was finally finished and we moved back to a much-improved Unit 3 in September 2024.

Hailey and the trustees are continuing to progress our insurance claim for all the additional costs incurred in replacing spoilt equipment and resources, additional staffing, and premises costs etc., as a result of this situation.

After we contested the proposed rent for Unit 6, the landlords agreed a reduced rent but the uncertainty of the Playgroup's situation during the year meant we were unable to recruit many new children during this time. This has left the playgroup with depleted numbers of families and therefore, in a less than satisfactory financial position. Steve will report further on this.

When we moved back to Unit 3, the team spent a lot of time re-organising the space and reviewing the play resources to make sure that they were more suitable for the children attending. Many thanks to Hailey and Urszula for that, and we hope parents and children like the new, fresh environment.

CHANGES IN MANAGEMENT COMMITTEE OFFICERS AND THE STAFF TEAM

Amy Finegan became our new committee secretary this year and has worked hard on many fronts to support the playgroup – thank you Amy. And Steve continues to provide a steady hand on the finances – thank you Steve.

In April, we undertook a staffing review and offered all staff new, improved contracts and pay in line with legislation. Sadly, however, there have also been staffing difficulties this year.

The committee had to investigate a complaint in the staff team and in July, after very careful consideration, the Committee came to the conclusion that, as a small organisation,

Happitime Playgroup Ltd

Report of the Trustees for the Year Ended 31st March 2024

Happitime didn't have the resources to offer Krystle the training and guidance that would assist her transition into a permanent role. Unfortunately, this situation is now the subject of an employment tribunal.

Also, Shanika has had to take sick leave leading up to her maternity leave, which has left us very short-staffed. This means that we have had to spend additional monies on agency staff and that Hailey has had little time for her management responsibilities. However, she continues to work above and beyond what might be expected in these circumstances – thank you Hailey.

We have advertised and interviewed for new staff but are encountering the widespread staffing crisis in early years, which means this has not been easy. However, we are optimistic that we will have new staff in January and then we can increase the places available to children and families in the community.

FUTURE DEVELOPMENTS

Despite these difficulties, Happitime Trustees and staff continue to look at ways of extending and improving our offer to the local community. Our time spent in Unit 6, prompted us to consider that we might continue to use that space.

So, we are currently negotiating with the landlord for improvements to the premises to be made and we have applied to the local authority for capital funding to make alterations to the space that would enable us to use it for a small baby group and for community group use;- watch this space!

With this in mind, we have been updating our website and information – with the great help of Tia Le, - thanks Tia.

However, for any developments to happen, we need the support and help of all parents –most importantly with promoting the playgroup to others so that we can increase our numbers to a viable level again.

Despite the challenges, Hailey and Urszula, with the support of several parents, have continued to provide a positive and stable experience for children. The details are set out in Hailey's report, but here, I want to note our appreciation and thank them, not only for maintaining a service but also for continuing to be flexible and forward thinking in how we can support families.

Happitime Playgroup Ltd

Report of the Trustees
for the Year Ended 31st March 2024

FINANCIAL REVIEW

Reserves policy At the balance sheet date the charity had total funds of £31,978 (2021 £18,963) of which £NIL (2020 £NIL) is represented by fixed assets or funds with restricted use. The charity will continue to access the various grants available and carry out other forms of fundraising to ensure that the level of reserves adequately funds day-to-day activities going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The charity is governed by its memorandum and articles of association. It is a company limited by guarantee, with no share capital.

The company was incorporated on 5 March 2010 and activities started on 1 April 2010. The company was registered with the Charity Commission on 22 July 2010.

The trustees and directors at the date of this report are named on page 1.

The Trustees are nominated from the charity's members and are elected at the Annual General Meeting. They are elected for a term of one year and may offer themselves for re-election each year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07179786 (England and Wales)

Registered Charity number: 1137027

Registered office: Unit 3, Block E, 142 Lea Bridge Road London
E5 9RB

Trustees

S K Boardman: Sound Engineer

Julia Manning-Morton: Early Childhood Consultant

Amy Finegan: Writer

Independent Examiner

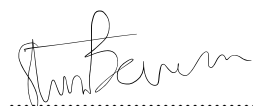
OD Accountants Ltd

7A Ezra Street

London

E2 7RH

Approved by order of the board of trustees on^{27.12.24} and signed on its behalf by:



S K Boardman - Trustee

Independent Examiner's Report to the Trustees of
Happitime Playgroup Ltd

Independent examiner's report to the trustees of Happitime Playgroup Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Niall O'Driscoll FCMA

OD Accountants Ltd
7A Ezra Street
London
E2 7RH

Date:27.12.24.....

Happitime Playgroup Ltd

Statement of Financial Activities
for the Year Ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		53,813	-	53,813	59,239
Charitable activities					
General activities		7,930	-	7,930	15,185
Total		61,743	-	61,743	74,424
EXPENDITURE ON					
Raising funds	2	49,892	-	49,892	54,172
Charitable activities					
Fees		10,160	-	10,160	1,661
General activities		7,517	-	7,517	19,438
Total		67,569	-	67,569	75,271
NET INCOME/(EXPENDITURE)		(5,826)	-	(5,826)	(847)
RECONCILIATION OF FUNDS					
Total funds brought forward		31,131	-	31,131	31,868
TOTAL FUNDS CARRIED FORWARD		25,305	-	25,305	31,021

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Total funds £
Brought forward - 968/1	31,131	31,131
Carried forward	31,021	31,021
Difference	(110)	(110)

Post to relevant accounts (see ICHA chart of accounts for further details)

The notes form part of these financial statements

Happitime Playgroup Ltd

Balance Sheet

31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
CURRENT ASSETS					
Debtors	6	4,672	-	4,672	5,256
Cash in hand		24,609	-	24,609	30,291
		29,281	-	29,281	35,547
CREDITORS					
Amounts falling due within one year	7	(3,976)	-	(3,976)	(4,526)
NET CURRENT ASSETS		25,305	-	25,305	31,021
TOTAL ASSETS LESS CURRENT LIABILITIES		25,305	-	25,305	31,021
NET ASSETS		25,305	-	25,305	31,021
FUNDS	8				
Unrestricted funds				25,305	31,021
TOTAL FUNDS				25,305	31,021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Happitime Playgroup Ltd

Balance Sheet - continued
31st March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on**27.12.24**.....
and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S K Boardman', written over a dotted line.

.....
S K Boardman - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

2. RAISING FUNDS

Raising donations and legacies

	31/3/24	31/3/23
	£	£
Staff costs	47,862	50,410
Cost of Sales	899	3,762
Support costs	1,131	-
	<u>49,892</u>	<u>54,172</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

4. STAFF COSTS

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,239	-	59,239
Charitable activities			
General activities	15,185	-	15,185
Total	<u>74,424</u>	<u>-</u>	<u>74,424</u>
EXPENDITURE ON			
Raising funds	54,172	-	54,172
Charitable activities			
Fees	1,661	-	1,661
General activities	19,438	-	19,438
Total	<u>75,271</u>	<u>-</u>	<u>75,271</u>
NET INCOME/(EXPENDITURE)	(847)	-	(847)
RECONCILIATION OF FUNDS			
Total funds brought forward	31,868	-	31,868

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	31,021	-	31,021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Other debtors	4,672	5,256

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Other creditors	904	2,726
Accrued expenses	3,072	1,800
	3,976	4,526

8. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	31,131	(5,826)	25,305
TOTAL FUNDS	31,131	(5,826)	25,305

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,743	(67,569)	(5,826)
TOTAL FUNDS	61,743	(67,569)	(5,826)

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	31,868	(847)	31,021
TOTAL FUNDS	<u>31,868</u>	<u>(847)</u>	<u>31,021</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,424	(75,271)	(847)
TOTAL FUNDS	<u>74,424</u>	<u>(75,271)</u>	<u>(847)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	31,868	(6,673)	25,195
TOTAL FUNDS	<u>31,868</u>	<u>(6,673)</u>	<u>25,195</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,167	(142,840)	(6,673)
TOTAL FUNDS	<u>136,167</u>	<u>(142,840)</u>	<u>(6,673)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	31/3/24 £	31/3/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	-
Donations	-	305
Grants	53,814	58,934
	53,813	59,239
Charitable activities		
Fees	7,930	15,185
Total incoming resources	61,743	74,424
EXPENDITURE		
Raising donations and legacies		
Wages	47,862	50,410
Cost of Sales	899	3,762
	48,761	54,172
Charitable activities		
Rates and water	3,213	2,796
Insurance	1,822	1,646
Light and heat	1,241	598
Telephone	60	417
Sundries	558	710
Learning material & facilities	1,889	-
Rent	7,039	7,008
	15,822	13,175
Support costs		
Management		
Subscriptions	35	133
Finance		
Bank charges	4	2
Information technology		
Repairs and renewals	90	192
Human resources		
Software licences	113	67

Happitime Playgroup Ltd

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	31/3/24 £	31/3/23 £
Human resources		
Other		
Professional fees	1,751	5,590
Governance costs		
Pensions	993	1,940
Total resources expended	67,569	75,271
Net expenditure	(5,826)	(847)

This page does not form part of the statutory financial statements