

Company registration number: 08316341

Charity registration number: 1151300

Ladybirds Playschool Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Oak Accounting Ltd
Independent examiners
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

Ladybirds Playschool Limited

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Ladybirds Playschool Limited

Reference and Administrative Details

Trustees	Cindy Masters Julie Hildreth Tamsyn Spooner Helen Poate Roxy Morgan Debbie Powell Louise Wenzel Jodie Sealy
Secretary	Cindy Masters
Principal Office	Community Centre Poole Road Upton Poole Dorset BH16 5JA
Registered Office	Community Centre Poole Road Upton Poole Dorset BH16 5JA
Company Registration Number	08316341
Charity Registration Number	1151300
Independent Examiner	Oak Accounting Ltd Independent examiners 27 Bascott Road Wallisdown Bournemouth Dorset BH11 8RJ

Ladybirds Playschool Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The Trust is established as a Charity with the object of providing Pre School Education for children in the Local Community.

Public benefit

The Trust has providing Pre School Education for children in the Local Community.

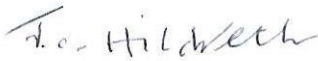
The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Organisational structure

The Charity is managed by an Administrator on a voluntary basis who remains in frequent contact with the Trustees. The Trustees meet formally four times per annum to approve Grants and decide on policy. The areas of activity of the Charity are described below.

The annual report was approved by the trustees of the charity on 13 October 2021 and signed on its behalf by:



.....
Julie Hildreth
Trustee

Ladybirds Playschool Limited

Statement of Trustees' Responsibilities

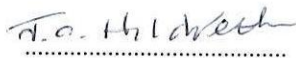
The trustees (who are also the directors of Ladybirds Playschool Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 13 October 2021 and signed on its behalf by:



Julie Hildreth
Trustee

Ladybirds Playschool Limited

Independent Examiner's Report to the trustees of Ladybirds Playschool Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Ladybirds Playschool Limited (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 Ladybirds Playschool Limited 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 Ladybirds Playschool Limited 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.



.....
Sue Wintle
Independent examiners
Association of Accounting Technicians

27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

13 October 2021

Ladybirds Playschool Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	10,493	10,493	2,408
Charitable activities	4	81,624	81,624	89,000
Investment income	5	24	24	27
Total Income		<u>92,141</u>	<u>92,141</u>	<u>91,435</u>
Expenditure on:				
Raising funds	6	-	-	(948)
Charitable activities	7	<u>(88,105)</u>	<u>(88,105)</u>	<u>(79,919)</u>
Total Expenditure		<u>(88,105)</u>	<u>(88,105)</u>	<u>(80,867)</u>
Net income		<u>4,036</u>	<u>4,036</u>	<u>10,568</u>
Net movement in funds		4,036	4,036	10,568
Reconciliation of funds				
Total funds brought forward		<u>15,024</u>	<u>15,024</u>	<u>4,456</u>
Total funds carried forward	17	<u>19,060</u>	<u>19,060</u>	<u>15,024</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 17.

Ladybirds Playschool Limited
(Registration number: 08316341)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,491	1,988
Current assets			
Debtors	13	-	1,081
Cash at bank and in hand	14	17,846	22,821
		17,846	23,902
Creditors: Amounts falling due within one year	15	(277)	(10,866)
Net current assets		17,569	13,036
Net assets		19,060	15,024
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		19,060	15,024
Total funds	17	19,060	15,024

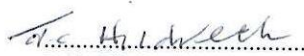
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 13 October 2021 and signed on their behalf by:


 Julie Hildreth
 Trustee

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Community Centre

Poole Road

Upton

Poole

Dorset

BH16 5JA

These financial statements were authorised for issue by the trustees on 13 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Ladybirds Playschool Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Bank interest

Charitable activities

Provision of playschool funded by families and government funding

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Costs associated with the provision of playschool.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	1,685	1,685
Grants, including capital grants;		
Government grants	8,808	8,808
Total for 2021	10,493	10,493
Total for 2020	2,408	2,408

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Running a playschool	81,624	81,624
Total for 2021	81,624	81,624
Total for 2020	89,000	89,000

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	24	24
Total for 2021	24	24
Total for 2020	27	27

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Total for 2020		948	948

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Running a playschool		7,597	7,597
Depreciation, amortisation and other similar costs		497	497
Staff costs		80,011	80,011
Total for 2021		88,105	88,105
Total for 2020		79,919	79,919

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	497	663

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	74,624	69,435
Pension costs	5,387	4,858
	<u>80,011</u>	<u>74,293</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	<u>15,000</u>	<u>15,000</u>
At 31 March 2021	<u>15,000</u>	<u>15,000</u>
Depreciation		
At 1 April 2020	13,012	13,012
Charge for the year	<u>497</u>	<u>497</u>
At 31 March 2021	<u>13,509</u>	<u>13,509</u>
Net book value		
At 31 March 2021	<u>1,491</u>	<u>1,491</u>
At 31 March 2020	<u>1,988</u>	<u>1,988</u>

13 Debtors

	2021 £	2020 £
Prepayments	<u>-</u>	<u>1,081</u>

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	16	197
Cash at bank	17,830	22,624
	<u>17,846</u>	<u>22,821</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Payments on account on long term contracts	-	10,026
Other creditors	-	531
Accruals	277	309
	<u>277</u>	<u>10,866</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,387 (2020 - £4,858).

17 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>15,024</u>	<u>92,141</u>	<u>(88,105)</u>	<u>19,060</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	<u>4,456</u>	<u>91,435</u>	<u>(80,867)</u>	<u>15,024</u>

The specific purposes for which the funds are to be applied are as follows:

The unrestricted fund is available to spend at the discretion of the trustees.

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	1,491	1,491
Current assets	17,846	17,846
Current liabilities	(277)	(277)
Total net assets	<u>19,060</u>	<u>19,060</u>
	Unrestricted funds General £	Total funds at 31 March 2020 £
Tangible fixed assets	1,988	1,988
Current assets	23,902	23,902
Current liabilities	(10,866)	(10,866)
Total net assets	<u>15,024</u>	<u>15,024</u>