

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 2022

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

Ladybirds Playschool Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13

Ladybirds Playschool Limited

Reference and Administrative Details

Charity Registration Number 1151300

Company Registration Number 08316341

Registered Office

The charity is incorporated in England and Wales.

Community Centre
Poole Road
Upton
Poole
Dorset
BH16 5JA

Principal Office

Community Centre
Poole Road
Upton
Poole
Dorset
BH16 5JA

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 2022.

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.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Cindy Masters
Julie Hildreth
Tamsyn Spooner
Helen Poate
Debbie Powell
Janice Watkins (appointed 10 November 2021)

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.

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;

Ladybirds Playschool Limited

Trustees' Report

- 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.

The annual report was approved by the trustees of the charity on 12 October 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Bates', is written over a horizontal line.

Ladybirds Playschool Limited

Independent Examiner's Report to the trustees of Ladybirds Playschool Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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 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

12 October 2022

Ladybirds Playschool Limited

Statement of Financial Activities for the Year Ended 31 March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	3,916	3,916	10,493
Charitable activities	4	93,675	93,675	81,624
Investment income	5	2	2	24
Total Income		<u>97,593</u>	<u>97,593</u>	<u>92,141</u>
Expenditure on:				
Raising funds	6	(1,478)	(1,478)	-
Charitable activities	7	(88,896)	(88,896)	(88,105)
Total Expenditure		<u>(90,374)</u>	<u>(90,374)</u>	<u>(88,105)</u>
Net income		<u>7,219</u>	<u>7,219</u>	<u>4,036</u>
Net movement in funds		7,219	7,219	4,036
Reconciliation of funds				
Total funds brought forward		<u>19,111</u>	<u>19,111</u>	<u>15,024</u>
Total funds carried forward	15	<u><u>26,330</u></u>	<u><u>26,330</u></u>	<u><u>19,060</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 15.

Ladybirds Playschool Limited
(Registration number: 08316341)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,118	1,491
Current assets			
Cash at bank and in hand	13	25,486	17,846
Creditors: Amounts falling due within one year	14	<u>(274)</u>	<u>(277)</u>
Net current assets		<u>25,212</u>	<u>17,569</u>
Net assets		<u>26,330</u>	<u>19,060</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>26,330</u>	<u>19,060</u>
Total funds	15	<u>26,330</u>	<u>19,060</u>

For the financial year ending 31 March 2022 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.

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 12 October 2022 and signed on their behalf by:

C. Mewton

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, 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 12 October 2022.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 2022

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 2022

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

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 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 2022

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	3,916	3,916
Total for 2022	3,916	3,916
Total for 2021	10,493	10,493

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Running a playschool	93,675	93,675
Total for 2022	93,675	93,675
Total for 2021	81,624	81,624

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	2	2
Total for 2022	2	2
Total for 2021	24	24

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donations		1,478	1,478
Total for 2022		1,478	1,478

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Running a playschool		7,748	7,748
Depreciation, amortisation and other similar costs		373	373
Staff costs		80,775	80,775
Total for 2022		88,896	88,896
Total for 2021		88,105	88,105

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	373	497

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.

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	75,390	74,624
Pension costs	5,385	5,387
	80,775	80,011

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.

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	<u>15,000</u>	<u>15,000</u>
At 31 March 2022	<u>15,000</u>	<u>15,000</u>
Depreciation		
At 1 April 2021	13,509	13,509
Charge for the year	<u>373</u>	<u>373</u>
At 31 March 2022	<u>13,882</u>	<u>13,882</u>
Net book value		
At 31 March 2022	<u>1,118</u>	<u>1,118</u>
At 31 March 2021	<u>1,491</u>	<u>1,491</u>

13 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	600	16
Cash at bank	<u>24,886</u>	<u>17,830</u>
	<u>25,486</u>	<u>17,846</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	274	277

Ladybirds Playschool Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>19,111</u>	<u>97,593</u>	<u>(90,374)</u>	<u>26,330</u>
	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>

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.

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	1,118	1,118
Current assets	25,486	25,486
Current liabilities	<u>(274)</u>	<u>(274)</u>
Total net assets	<u>26,330</u>	<u>26,330</u>
	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	1,491	1,491
Current assets	17,846	17,846
Current liabilities	<u>(277)</u>	<u>(277)</u>
Total net assets	<u>19,060</u>	<u>19,060</u>