

Ballykinlar Cross Community Pre-School Playgroup Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	—	60,276	60,276	45,563
Other trading activities	6	3,679	—	3,679	6,535
Other income	7	4,221	—	4,221	12,283
Total income		<u>7,900</u>	<u>60,276</u>	<u>68,176</u>	<u>64,381</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>3,184</u>	<u>66,787</u>	<u>69,971</u>	<u>62,848</u>
Total expenditure		<u>3,184</u>	<u>66,787</u>	<u>69,971</u>	<u>62,848</u>
Net (expenditure)/income and net movement in funds		<u>4,716</u>	<u>(6,511)</u>	<u>(1,795)</u>	<u>1,533</u>
Reconciliation of funds					
Total funds brought forward		(4,133)	72,806	68,673	67,140
Total funds carried forward		<u>583</u>	<u>66,295</u>	<u>66,878</u>	<u>68,673</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Ballykinlar Cross Community Pre-School Playgroup Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	56,548	62,691
Current assets			
Cash at bank and in hand		13,938	9,061
Creditors: amounts falling due within one year	15	<u>3,608</u>	<u>3,079</u>
Net current assets		10,330	5,982
Total assets less current liabilities		66,878	68,673
Net assets		<u>66,878</u>	<u>68,673</u>
Funds of the charity			
Restricted funds		66,295	72,806
Unrestricted funds		<u>583</u>	<u>(4,133)</u>
Total charity funds	17	<u>66,878</u>	<u>68,673</u>

For the 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 28 February 2023, and are signed on behalf of the board by:



Mrs S Murray
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Ballykinlar Cross Community Pre-School Playgroup Limited

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Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in N. Ireland and a registered charity in Northern Ireland. The address of the registered office is 8 Point Road, BALLYKINLAR, Downpatrick, County Down, BT30 8AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No transactions occurred requiring disclosure under the financial instruments legislation.

Judgements and key sources of estimation uncertainty

There were no items of uncertainty requiring the exercise of judgement.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ballykinlar Cross Community Pre-School Playgroup Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Buildings	- 4% straight line
Fixtures & fittings	- 15% straight line
	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee, not having share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations (FR)	—	—	—

Ballykinlar Cross Community Pre-School Playgroup Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
S.E.E.L.B.-Grants receivable	—	35,539	35,539
Early Years- Grants receivable	—	11,338	11,338
Special Needs Gts	—	2,063	2,063
Big Lottery fund	—	9,996	9,996
Equipment grants	—	1,340	1,340
	<u>—</u>	<u>60,276</u>	<u>60,276</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations (FR)	8,043	—	8,043
Grants			
S.E.E.L.B.-Grants receivable	—	37,520	37,520
Early Years- Grants receivable	—	—	—
Special Needs Gts	—	—	—
Big Lottery fund	—	—	—
Equipment grants	—	—	—
	<u>8,043</u>	<u>37,520</u>	<u>45,563</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fees	<u>3,679</u>	<u>3,679</u>	<u>6,535</u>	<u>6,535</u>

7. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other income	<u>4,221</u>	<u>—</u>	<u>4,221</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Other income	<u>547</u>	<u>11,736</u>	<u>12,283</u>

Ballykinlar Cross Community Pre-School Playgroup Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Support costs	3,184	66,787	69,971

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Support costs	4,146	58,702	62,848

9. Expenditure on charitable activities by activity type

	Support costs	Total funds 2022	Total fund 2021
	£	£	£
Playgroup activities	61,372	61,372	55,415
Property Fund	6,143	6,143	5,661
Governance costs	2,456	2,456	1,772
	69,971	69,971	62,848

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	6,143	5,661

11. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,500	1,740

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	48,963	42,025
Employer contributions to pension plans	1,182	847
	50,145	42,872

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Staff costs *(continued)*

The average head count of employees during the year was 3 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - Administrative	<u>3</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

Mrs Stephanie Murray, a trustee of the charity, received remuneration of £16,646 in the year to 31.03.2022 (2021: £16,646) in her capacity as a full time employee.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2021 and 31 March 2022	<u>141,531</u>	<u>20,913</u>	<u>2,409</u>	<u>164,853</u>
Depreciation				
At 1 April 2021	81,250	20,912	–	102,162
Charge for the year	5,661	–	482	6,143
At 31 March 2022	<u>86,911</u>	<u>20,912</u>	<u>482</u>	<u>108,305</u>
Carrying amount				
At 31 March 2022	<u>54,620</u>	<u>1</u>	<u>1,927</u>	<u>56,548</u>
At 31 March 2021	<u>60,281</u>	<u>1</u>	<u>2,409</u>	<u>62,691</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,260	2,500
Social security and other taxes	1,342	465
Other creditors	6	114
	<u>3,608</u>	<u>3,079</u>

16. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,182 (2021: £847).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	(4,133)	7,900	(3,184)	<u>583</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	(15,112)	15,125	(4,146)	<u>(4,133)</u>

Restricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund 1 - Playgroup projects	(1,586)	60,276	(60,644)	<u>(1,954)</u>
Restricted Fund 2 -Property fund	74,392	—	(6,143)	<u>68,249</u>
	<u>72,806</u>	<u>60,276</u>	<u>(66,787)</u>	<u>66,295</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund 1 - Playgroup projects	7,860	49,256	(58,702)	<u>(1,586)</u>
Restricted Fund 2 -Property fund	74,392	—	—	<u>74,392</u>
	<u>82,252</u>	<u>49,256</u>	<u>(58,702)</u>	<u>72,806</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	62,691	62,691
Current assets	583	6,683	7,266
Creditors less than 1 year	–	(3,079)	(3,079)
Net assets	<u>583</u>	<u>66,295</u>	<u>66,878</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	65,943	65,942
Current assets	–	6,864	6,864
Creditors less than 1 year	(4,133)	–	(4,133)
Net assets	<u>(4,133)</u>	<u>72,806</u>	<u>68,673</u>