

Company Registration No. NI055423 (Northern Ireland)

**MULBERRY BUSH PLAYGROUP
FILLETED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

MULBERRY BUSH PLAYGROUP

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MULBERRY BUSH PLAYGROUP

COMPANY INFORMATION

Directors	Jennifer Bell Karen Kinghan Carol McGeagh Laura McIntosh
Secretary	Karen Kinghan
Company number	NI055423
Charity Number	XT10117
Registered with The Charity Commision for Northern Ireland	NIC102173
Registered office	258 Carnmoney Road Newtownabbey BT36 6JZ
Independent accountants	Johnston Kennedy DFK Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE
Activity address	258 Carnmoney Road Newtownabbey BT36 6JZ
Bankers	Danske Bank Limited Abbey Centre 31A Longwood Rd Newtownabbey Co. Antrim BT37 9UH

MULBERRY BUSH PLAYGROUP

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 June 2023.

Structure, governance and management

Governing document

Mulberry Bush Playgroup is a company limited by guarantee governed by its Memorandum and Articles of Association. It has been granted charitable status by HM Revenue & Customs, under reference XT 10117 and registered with The Charity Commission for Northern Ireland on 15 October 2015.

Board of directors

The board of directors administer the company. The board meet monthly, and together with the leader in charge, oversee the day to day running of the charity.

As set out in the Articles of Association, the directors are not required to retire by rotation. New appointments to the board are nominated by the members of the charity and then voted on by the members. Induction and training of the new directors is carried out internally after appointment.

Risk Management

The directors have a risk management strategy which comprises:

- an annual review of the risks the company may face;
- the establishment of systems and procedures to manage those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the company should those risks materialise.

Principal objectives and activities

The objective of the company is to provide support for families with young children in the local community through the provision of appropriate play facilities and enhance the development and education of children under statutory school age.

Public benefit activities

The Company is established to advance the education of children under statutory school age (hereinafter referred to as the beneficiaries) of the Carnmoney area and its environs without distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, by associating the statutory authorities, community and voluntary organisations and the inhabitants in a common effort to advance education, and in particular: a) to advance the education of the beneficiaries by the provision of safe and satisfying group play, with the right of parents/carers to take responsibility for and to become involved in the activities of the group and b) to support the values and principles of the Early Years Organisation.

Achievements and performance

The company was incorporated in June 2005, and is now a well established provider of pre-school play facilities for children from the local community. Funding has been received from various bodies to facilitate the provision of play facilities by the company. Funding has been recognised as deferred income where it is returnable should the company cease to provide pre school play facilities.

Mulberry Bush Playgroup offers twenty four places for pre school children and consistently operates at full capacity.

The directors are satisfied with the success of the playgroup and intend to review the operating budget for the coming year and implement measures to achieve a break even position.

MULBERRY BUSH PLAYGROUP

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Financial Review

The financial statements show a net deficit of £1,724 which has been deducted from the reserves. The principal source of income in the year under review is fee income.

Reserves policy

The unrestricted reserves of the company at 30 June 2023 amounted to £14,792. Funds in the amount of £7,907 have been designated towards capital expenditure.

The company's reserve policy is to maintain reserves in excess of three months overheads.

Plans for the future

The board plan to continue the current level of operations for the foreseeable future. They will review activities to ensure that the company is able to accumulate reserves in line with agreed reserve policy.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Jennifer Bell
Karen Kinghan
Carol McGeagh
Laura McIntosh

Directors' interests

None of the directors of the company held a beneficial interest in the assets of the company.

There were no emoluments paid to directors during the current year or previous year. Directors did not claim any expenses during the current year or previous year.

Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

MULBERRY BUSH PLAYGROUP

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Political and charitable contributions

During the year the company made no charitable donations.

Special provisions relating to small companies

This report has been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board

Karen Kinghan

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Karen Kinghan
Company Secretary

Date: 20 March 2024

MULBERRY BUSH PLAYGROUP

INDEPENDENT EXAMINERS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MULBERRY BUSH PLAYGROUP FOR THE YEAR ENDED 30 JUNE 2023

In accordance with the engagement letter dated 22 October 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Mulberry Bush Playgroup for the year ended 30 June 2023, set out on pages 6 to 12 from the accounting records and information and explanations you have given to us.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company 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. Having satisfied us that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008
- follow procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as charity trustees concerning any such matter.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- 1) That accounting records were not kept in accordance with section 386 of the Companies Act 2006
- 2) That the accounts do not accord with those accounting records
- 3) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
- 4) That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiners' statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

James Gage

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James Gage FCA
For and on behalf of
Johnston Kennedy DFK
Chartered Accountants
10 Pilots View
Heron Road
Belfast
BT3 9LE

Date: 20 March 2024

MULBERRY BUSH PLAYGROUP

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £ (unrestricted funds)	2022 £ (unrestricted funds)
Income and endowments from:			
Income from charitable activities		38,517	35,769
Income from investments	4	88	3
Grant income		2,902	5,580
Other income		2,232	991
Total income and endowments		43,739	42,343
Expenditure on:			
Expenditure on raising funds		2,417	1,426
Expenditure on charitable activities		43,046	39,181
Total expenditure		45,463	40,607
Net movement in funds for the year		(1,724)	1,736
Reconciliation of funds:			
Total funds brought forward		24,423	22,687
Total funds carried forward		22,699	24,423

Incoming resources and resources expended

All incoming resources and resources expended disclosed as unrestricted have not been designated for any specific purpose.

Continuing operations

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

Total comprehensive income

There is no other comprehensive income to report in addition to the net deficit for the financial year.

Historical cost

The results as disclosed in the Statement of Financial Activities and retained funds for the period have been presented on an historical cost basis.

Companies Act 2006

In accordance with the requirements of the Companies Act 2006 the above Statement of Financial Activity incorporates an Income and Expenditure Account.

The notes on pages 9 to 12 form part of these financial statements
Compiled without audit or independent verification - refer to independent examiner's report

MULBERRY BUSH PLAYGROUP

FILLETED BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5		7,907		995
Current assets					
Stocks	6	537		455	
Debtors		252		653	
Cash at bank and in hand		17,189		26,298	
		<u>17,978</u>		<u>27,406</u>	
Creditors: amounts falling due within one year	7	<u>(3,186)</u>		<u>(3,978)</u>	
Net current assets			14,792		23,428
Total assets less current liabilities			<u>22,699</u>		<u>24,423</u>
Funds					
Unrestricted funds			14,792		23,428
Designated funds			7,907		995
			<u>22,699</u>		<u>24,423</u>

The notes on pages 9 to 12 form part of these financial statements
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MULBERRY BUSH PLAYGROUP

FILLETED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2023

Directors' statement in respect of the financial statements

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard 102 Section 1A - Small Entities.

The financial statements were approved by the board of directors and authorised for issue on 20 March 2024 and are signed on its behalf by:

Laura McIntosh

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Laura McIntosh

Director

Karen Kinghan

.....

Karen Kinghan

Director

Company Registration No. NI055423

The notes on pages 9 to 12 form part of these financial statements
Compiled without audit or independent verification - refer to independent examiner's report

MULBERRY BUSH PLAYGROUP

NOTES TO THE FILLETED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

1.1 General information and basis of preparation

Mulberry Bush Playgroup is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 258 Carnmoney Road, Newtownabbey, BT36 6JZ.

The charity constitutes a public benefit entity as defined by FRS 102. 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) (second edition - October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below.

1.2 Fund accounting

The general reserves of the company are unrestricted reserves, which the company may use for its purpose at its discretion in furtherance of the general objectives of the charity, and which have not been designated for any other purpose.

Restricted and designated funds of the company are those on the use of which the donor has imposed restrictions or the Board has applied for a particular purpose. The aim and uses of such funds are set out in the notes to the financial statements.

1.3 Incoming resources

The company's income arose solely from unrestricted sources, and may be applied at the discretion of the company directors in furtherance of the organisation's charitable objectives.

1.4 Resources expended

All expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all the costs relating to the category.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	20% Straight Line
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1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

MULBERRY BUSH PLAYGROUP

NOTES TO THE FILLETED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Operating creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operation from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Operating creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The company is a registered charity and is not liable to tax on surpluses generated or investment income derived from activities within scope of the charitable exemptions.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Revenue grants

Revenue grants are credited to the Statement of Financial Activities in the year in which the related expenditure is incurred, unless they relate to a specified future period, in which case they are deferred.

MULBERRY BUSH PLAYGROUP

NOTES TO THE FILLETED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

2 Operating (deficit)/surplus

	2023 £	2022 £
Operating (deficit)/surplus for the year is stated after charging:		
Depreciation of tangible assets	1,331	533
Accountancy fees (net of VAT)	803	855
	<u> </u>	<u> </u>

3 Employees

	2023 Number	2022 Number
The average monthly number of employees during the year was:	4	4
	<u> </u>	<u> </u>

	2023 £	2022 £
Wages and salaries	33,629	31,247
	<u> </u>	<u> </u>

4 Interest receivable

	2023 £	2022 £
Bank interest	88	3
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Equipment £
Cost	
At 1 July 2022	11,538
Additions	8,243
	<u> </u>
At 30 June 2023	19,781
	<u> </u>
Depreciation and impairment	
At 1 July 2022	10,543
Depreciation charged in the year	1,331
	<u> </u>
At 30 June 2023	11,874
	<u> </u>
Carrying amount	
At 30 June 2023	7,907
	<u> </u>
At 30 June 2022	995
	<u> </u>

MULBERRY BUSH PLAYGROUP

NOTES TO THE FILLETED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

6 Stocks

	2023 £	2022 £
Stocks	537	455

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,186	3,978
	3,186	3,978

8 Statement of movements on funds

	Unrestricted funds £	Designated funds £
Balance at 1 July 2022	23,428	995
Deficit for the year	(1,724)	-
Transfer to designated funds	(6,912)	6,912
Balance at 30 June 2023	14,792	7,907

Depreciation in the amount of £1,331 has been released from designated funds.

9 Capital commitments

The company had no capital commitments as at 30 June 2023 or 30 June 2022.

10 Company status

The company is limited by guarantee and does not have share capital.

11 Control

The directors control the company. The management of the company is carried out through a management committee appointed by the membership.

12 Related party transactions

No remuneration was paid to the directors.

There are no transactions in the year in which any director or related party had an interest.