

REGISTERED COMPANY NUMBER: NI068112 (Northern Ireland)  
REGISTERED CHARITY NUMBER: NIC102340

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 March 2024**  
**for**  
**Small Wonders Childcare**  
**(A Company Limited by Guarantee)**

Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

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**for the Year Ended 31 March 2024**

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**Small Wonders Childcare**

**Reference and Administrative Details**  
**for the Year Ended 31 March 2024**

**TRUSTEES**

Ms N McCullough  
Ms L Kinnon  
Ms C Harrison  
Ms J Mercer  
Ms M Smith

**COMPANY SECRETARY**

Ms L Kinnon

**REGISTERED OFFICE**

C/o Shankill Womens Centre  
3 Mayo Link  
Belfast  
Co. Antrim  
BT13 3BD

**REGISTERED COMPANY  
NUMBER**

NI068112 (Northern Ireland)

**REGISTERED CHARITY  
NUMBER**

NIC102340

**AUDITORS**

Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

## **Small Wonders Childcare**

### **Report of the Trustees** **for the Year Ended 31 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 31 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).

#### **Mission Statement**

Small Wonders childcare supports the rights of the child and are committed to practice, which protects children from harm as outlined in articles 19 and 34 of the United Nations Convention on the Rights of the Child 1989 and in compliance with the Children (NI) Order 1995. Small Wonders accept that the welfare of the child must be the paramount consideration before all else. It is our intention to create a child safe environment where children are valued in every respect.

#### **Aims**

- (1) To provide quality care and comfort in a safe friendly environment.
- (2) To offer an early learning programme through the intervention of planned play activities that allow children to grow and enable them to reach their full potential.
- (3) To protect and encourage children and focus on positive behaviour.
- (4) To help develop children's confidence and a programme where children can value themselves and others through play.
- (5) To provide opportunities for creative and imaginative play where children explore their own identity and help build their self-esteem.

## **Small Wonders Childcare**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

- (1) To ensure all persons providing direct care for children are vetted by a police check through Access NI.
- (2) To ensure staff caring for children are experienced, qualified, caring and professional.
- (3) To provide effective management for staff, trainees and volunteers through supervision, support and training.
- (4) To promote equal opportunities through our policies and to reflect this philosophy through practice and delivery of care in our early years setting.
- (5) To develop a partnership with parents by involving parents in children's care and sharing information and concerns.
- (6) To develop children's awareness of respect for diversity through play and books.
- (7) To develop a healthy eating programme and support children's health and well being.
- (8) To promote a strict no smoking (including vaping) policy and endeavour to create a healthy smoke free environment for children.

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

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements To Date**

- 1 All staff now minimum NVQ Level 3 qualified
- 2 3 Staff now qualified to Level 5
- 3 Our cook is NQ Level 2 qualified
- 4 2 relief staff within our bank of staff
- 5 Small Wonders celebrated its 15 years of operation
- 6 All staff achieved NVQ Level 2 Award in Food Safety & Catering
- 7 Our 5\* status from Environmental Health has been maintained
- 8 A wrap-around service has been established to provide services for children aged 0-11 years
- 9 All Small Wonders services/ facilities are running to full capacity with waiting lists.
- 10 We continue to provide a welcoming environment for all with a cross-community/ multi cultural ethos running throughout all of our services and facilities
- 11 Minimum Childcare Standards are implemented and adhered to on a daily basis.
- 12 Small Wonders continue to work towards self-sustainability

#### **FINANCIAL REVIEW**

##### **Financial position**

The company had net incoming resources for the year of £9,849 (2023: net outgoing resources of £47,838), which reflected the increase in trading activities during the year. Unrestricted funds increased by £9,977, while restricted funds decreased by £128.

## **Small Wonders Childcare**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

#### **FUTURE PLANS**

Small Wonders will continue to grow as a social economy business with a strong staff team and Management Committee. The business has two buildings, one solely dedicated to childcare and the other currently housing Afterschools. This first floor space will continue to be shared with SWC classes and activities in order to utilise maximum capacity of space.

We will continue to promote and advertise our services in order to meet the needs of both the business and the parents who use this facility for the quality care of their children. We will promote the unique cross-community aspect of our facility as a shared space and welcoming space for all.

The childcare provided and the facilities are set at a very high standard and are regularly inspected and regulated by Social Services and by Environment Health. All policies and procedures are reviewed annually and all new policies are approved by the Management Committee and implemented by Small Wonders Manager.

#### **Risk Management**

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

These procedures are periodically reviewed to ensure that they continue to meet the needs of the business. The policies in place are -

Admissions Policy  
Child Management Behaviour Policy,  
Designated Child Protection Officer  
Equal Opportunities Policy  
Health & Safety Policy  
Medicine Policy  
No Smoking Policy  
Settling in Policy  
Policy for Outings  
Sick Child Policy  
Whistle Blowing Policy  
Toileting and Personal Care Policy  
Child Protection Policy  
Comments and Complaints Policy  
Good Practice Policy  
Policy for a Missing Child  
Partnership with Parents/Carers Policy  
Observation and Record Keeping and Assessment Policy  
Healthy Eating Policy  
Risk Assessment Policy  
Emergency Policy  
Maintenance of Play Equipment Policy  
Policy on Medicines, Food and Drink Policy  
Transport Policy  
Security Policy  
Uniform Policy  
Supporting Children with Special Needs Policy  
Social Networking Policy

## **Small Wonders Childcare**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

Mobile Phone Policy  
Absence of Manager Policy  
First Aid Policy  
Pet Policy,  
Photography & Videography Policy  
Play Policy.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

None of the Trustees have any beneficial interest in the company.

### **Organisational structure**

SWC has a Management Committee of up to 5 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has 5 members from a variety of professional backgrounds relevant to the work of the charity.

Chairperson	Nikki McCullough
Secretary	Lesley-Anne Kinnon
Director	Margaret Smith
Director	Joan Mercer
Director	Cora Harrison

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with Small Wonders Manager, four Room Leaders and full staff team. Small Wonders Manager is Line Managed by Shankill women's Centre Senior Management. Small Wonders Manager is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

### **Induction and training of new trustees**

New trustees will usually be familiar with the work of the Daycare having been associated with it in some form. Induction takes place by one to one meetings with the Chairperson and the Centre Manager to ascertain more information about the management of the Centre and their role within it. They are also furnished with and given an explanation on various documentation: Memorandum and Articles, Organisational plans and Annual Reports, latest minutes and any up to date development plans. Ongoing training is offered to management committee on an ongoing and ad hoc basis. This is usually provided under the membership of NICVA.

### **Reserves Policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

## **Small Wonders Childcare**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Related parties**

##### **Early Years - The Organisation for Young Children**

Early Years is the largest organisation in Northern Ireland for young children. We are a non-profit making organisation and have been working since 1965 to promote high quality childcare for children aged 0-12 and their families.

Currently Early Years provides information and training for parents, childcare providers, employers and local authorities. We hope this website will help you to find out more about early childcare and education.

##### **Social Services**

The Belfast Trust is committed to providing services to support children, young people and their families. We aim to work with and support families so that children can live in a safe, nurturing environment. The Trust offers a range of services to families where children may not thrive and reach their full potential without some help - this includes children in need of protection. We are also responsible for children who, for a variety of reasons, cannot remain with their own families and who are "looked after" by the Trust.

The registration process requires the Trust to complete vetting checks on people who are applying to look after children or people who will be living on, or regular visitors to, the premises where children are to be looked after. Access NI is the legally mandated organisation, which the Trust uses to process the vetting checks on prospective childminders, prospective and registered owners of private day care and the committee chairpersons of group day care, which are not privately owned.

##### **Employers for Childcare**

Are a campaigning charity which developed from a community project set up in 1998, encouraging employers to implement family friendly policies in the workplace. The founding Chief Executive Officer quickly identified the barrier that the lack of affordable, quality childcare presents to working parents. Our ethos is to address childcare, not as a social issue, but as a labour market and economic issue.

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Small Wonders Childcare for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

## **Small Wonders Childcare**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

The auditors, Lynn Drake & Co Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 21 November 2024 and signed on its behalf by:

Ms M Smith - Trustee

## **Report of the Independent Auditors to the Trustees and Members of Small Wonders Childcare**

### **Opinion**

We have audited the financial statements of Small Wonders Childcare (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Report of the Independent Auditors to the Trustees and Members of Small Wonders Childcare**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Trustees and Members of Small Wonders Childcare**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. In particular, we looked at where management made subjective judgements, for example in respect of accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management for risk of fraud.

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations as those that have a direct impact on the determination of material amounts and disclosures in the financial statements.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and identified the greatest potential for fraud. We communicated the identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed included, but were not limited to:

Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

Reviewing the financial statement disclosures and testing to supporting documentation;

Review of board meeting minutes of those charged with governance;

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charities internal control.

**Report of the Independent Auditors to the Trustees and Members of  
Small Wonders Childcare**

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud or error.

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charities ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

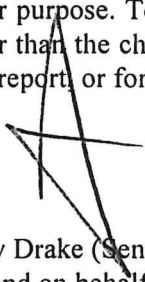
Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Billy Drake (Senior Statutory Auditor)  
for and on behalf of Lynn Drake & Co Ltd  
Statutory Auditors  
1st Floor  
34 B-D Main Street  
Moira  
Co. Armagh  
BT67 0LE

21 November 2024

## Small Wonders Childcare

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

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	50,759	-	50,759	41,055
<b>Charitable activities</b>	4				
Grants Receivable		-	20,953	20,953	6,800
Other trading activities	3	555,073	-	555,073	548,286
<b>Total</b>		<u>605,832</u>	<u>20,953</u>	<u>626,785</u>	<u>596,141</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Charitable Activities		592,349	21,081	613,430	640,979
Governance Costs		3,506	-	3,506	3,000
<b>Total</b>		<u>595,855</u>	<u>21,081</u>	<u>616,936</u>	<u>643,979</u>
<b>NET INCOME/(EXPENDITURE)</b>		9,977	(128)	9,849	(47,838)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		60,571	385	60,956	108,794
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>70,548</u></u>	<u><u>257</u></u>	<u><u>70,805</u></u>	<u><u>60,956</u></u>

The notes form part of these financial statements

**Small Wonders Childcare**

**Statement of Financial Position**

**31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	11	6,197	7,810
<b>CURRENT ASSETS</b>			
Debtors	12	12,442	23,879
Cash at bank		99,959	86,979
		<u>112,401</u>	<u>110,858</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(47,793)	(57,712)
<b>NET CURRENT ASSETS</b>		<u>64,608</u>	<u>53,146</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		70,805	60,956
<b>NET ASSETS</b>		<u>70,805</u>	<u>60,956</u>
<b>FUNDS</b>	15		
Unrestricted funds		70,548	60,571
Restricted funds		257	385
<b>TOTAL FUNDS</b>		<u>70,805</u>	<u>60,956</u>

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 21 November 2024 and were signed on its behalf by:

M Smith - Trustee



J Mercer - Trustee



The notes form part of these financial statements

**Small Wonders Childcare****Statement of Cash Flows**  
**for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	12,980	(30,889)
Net cash provided by/(used in) operating activities		12,980	(30,889)
<b>Change in cash and cash equivalents in the reporting period</b>		12,980	(30,889)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		86,979	117,868
<b>Cash and cash equivalents at the end of the reporting period</b>		99,959	86,979

The notes form part of these financial statements

## Small Wonders Childcare

### Notes to the Statement of Cash Flows for the Year Ended 31 March 2024

#### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	9,849	(47,838)
Adjustments for:		
Depreciation charges	1,613	1,613
Decrease in debtors	11,437	5,032
(Decrease)/increase in creditors	(9,919)	10,304
Net cash provided by/(used in) operations	<u>12,980</u>	<u>(30,889)</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	86,979	12,980	99,959
	<u>86,979</u>	<u>12,980</u>	<u>99,959</u>
Total	<u>86,979</u>	<u>12,980</u>	<u>99,959</u>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Summary of significant accounting policies

**(a) General information and basis of preparation**

Small Wonders Childcare is constituted as a company limited by guarantee incorporated in Northern Ireland (NI068112). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

**(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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

**1. ACCOUNTING POLICIES - continued**

**Basis of preparing the financial statements**

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**(D) Expenditure recognition**

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes;  
Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and  
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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

**1. ACCOUNTING POLICIES - continued**

**Basis of preparing the financial statements**

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**(e) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

**(f) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Motor Vehicles	- 10% Straight Line
Equipment	- 20% Straight Line

**(g) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(h) Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at settlement value.

**(i) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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

**1. ACCOUNTING POLICIES - continued**

**Basis of preparing the financial statements**

**(j) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**(k) Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**(l) Tax**

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

**(m) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**(n) Accounting estimates and areas of judgement**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these judgements and estimates have been made include:

- (i) estimating the useful economic life of tangible fixed assets
- (ii) allocation of expenditure and support costs

**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.

## **Small Wonders Childcare**

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

#### **2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Donations	50,759	41,055
	<u>50,759</u>	<u>41,055</u>

#### **3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Childcare Fees	339,836	332,912
Room Hire	8,730	3,167
After Schools	194,384	201,982
Bus/ Transportation	215	600
Sundry Income	2,267	2,625
Childcare Catering	5,382	7,000
Insurance Claim	4,259	-
	<u>555,073</u>	<u>548,286</u>

#### **4. INCOME FROM CHARITABLE ACTIVITIES**

	31.3.24	31.3.23
	£	£
Grants	20,953	6,800
	<u>20,953</u>	<u>6,800</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Belfast City Council - Summer Scheme	953	5,000
Department of Health	-	1,800
Belfast City Council - Revenue	20,000	-
	<u>20,953</u>	<u>6,800</u>

## Small Wonders Childcare

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

#### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Activities	608,852	4,578	613,430
Governance Costs	2,366	1,140	3,506
	<u>611,218</u>	<u>5,718</u>	<u>616,936</u>

#### 6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	678	3,900	4,578
Governance Costs	-	1,140	1,140
	<u>678</u>	<u>5,040</u>	<u>5,718</u>

#### 7. NET INCOME/(EXPENDITURE)

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

	31.3.24 £	31.3.23 £
Accountancy Fee	2,400	-
Audit Fee	2,640	3,000
Depreciation - owned assets	1,613	1,613
Hire of plant and machinery	2,681	-
	<u>2,681</u>	<u>-</u>

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

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

##### **Trustees' expenses**

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

## **Small Wonders Childcare**

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

#### **9. STAFF COSTS**

	31.3.24	31.3.23
	£	£
Wages and salaries	416,517	478,737
Social security costs	18,468	21,025
Other pension costs	6,210	15,307
	<u>441,195</u>	<u>515,069</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Management & Administration	<u>29</u>	<u>39</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise of the Chief Executive and Senior management team. The salaries paid to key management personnel being the Chief Executive Officer, Finance Manager, and Programme Co-ordinator during the year totalled £89,714.

#### **10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	41,055	-	41,055
<b>Charitable activities</b>			
Grants Receivable	-	6,800	6,800
Other trading activities	548,286	-	548,286
<b>Total</b>	<u>589,341</u>	<u>6,800</u>	<u>596,141</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities	634,051	6,928	640,979
Governance Costs	3,000	-	3,000
<b>Total</b>	<u>637,051</u>	<u>6,928</u>	<u>643,979</u>
<b>NET INCOME/(EXPENDITURE)</b>	(47,710)	(128)	(47,838)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	108,281	513	108,794

**Small Wonders Childcare**

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>60,571</b>	<b>385</b>	<b>60,956</b>

**11. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Equipment £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	14,850	8,816	23,666
<b>DEPRECIATION</b>			
At 1 April 2023	7,425	8,431	15,856
Charge for year	1,485	128	1,613
At 31 March 2024	8,910	8,559	17,469
<b>NET BOOK VALUE</b>			
At 31 March 2024	5,940	257	6,197
At 31 March 2023	7,425	385	7,810

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24 £	31.3.23 £
Trade debtors	9,814	12,567
Other debtors	-	170
Belfast City Council	-	1,000
Prepayments	2,628	10,142
	<b>12,442</b>	<b>23,879</b>

**Small Wonders Childcare**

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

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
SWC Intercompany	38,497	38,497
Accruals and deferred income	9,296	19,215
	<u>47,793</u>	<u>57,712</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	5,940	257	6,197	7,810
Current assets	112,401	-	112,401	110,858
Current liabilities	(47,793)	-	(47,793)	(57,712)
	<u>70,548</u>	<u>257</u>	<u>70,805</u>	<u>60,956</u>

**15. MOVEMENT IN FUNDS**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	60,571	9,977	70,548
<b>Restricted funds</b>			
HSCB	385	(128)	257
<b>TOTAL FUNDS</b>	<u>60,956</u>	<u>9,849</u>	<u>70,805</u>

**Small Wonders Childcare****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	605,832	(595,855)	9,977
<b>Restricted funds</b>			
BCC Summer Scheme	953	(953)	-
HSCB	-	(128)	(128)
BCC Revenue	20,000	(20,000)	-
	<u>20,953</u>	<u>(21,081)</u>	<u>(128)</u>
<b>TOTAL FUNDS</b>	<u><u>626,785</u></u>	<u><u>(616,936)</u></u>	<u><u>9,849</u></u>

**Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	108,281	(47,710)	60,571
<b>Restricted funds</b>			
HSCB	513	(128)	385
<b>TOTAL FUNDS</b>	<u><u>108,794</u></u>	<u><u>(47,838)</u></u>	<u><u>60,956</u></u>

**Small Wonders Childcare****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	589,341	(637,051)	(47,710)
<b>Restricted funds</b>			
BCC Summer Scheme	5,000	(5,000)	-
Department of Health	1,800	(1,800)	-
HSCB	-	(128)	(128)
	<u>6,800</u>	<u>(6,928)</u>	<u>(128)</u>
<b>TOTAL FUNDS</b>	<u>596,141</u>	<u>(643,979)</u>	<u>(47,838)</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 £
<b>Unrestricted funds</b>			
General fund	108,281	(37,733)	70,548
<b>Restricted funds</b>			
HSCB	513	(256)	257
	<u>108,794</u>	<u>(37,989)</u>	<u>70,805</u>
<b>TOTAL FUNDS</b>	<u>108,794</u>	<u>(37,989)</u>	<u>70,805</u>

## **Small Wonders Childcare**

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

#### **15. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	1,195,173	(1,232,906)	(37,733)
<b>Restricted funds</b>			
BCC Summer Scheme	5,953	(5,953)	-
Department of Health	1,800	(1,800)	-
HSCB	-	(256)	(256)
BCC Revenue	20,000	(20,000)	-
	<u>27,753</u>	<u>(28,009)</u>	<u>(256)</u>
<b>TOTAL FUNDS</b>	<u>1,222,926</u>	<u>(1,260,915)</u>	<u>(37,989)</u>

#### **16. RELATED PARTY DISCLOSURES**

##### **Transactions with Related Parties**

During the year the charity entered into the following transactions with related parties:-

During the year Small Wonders Childcare entered into transactions with Shankill Womens Centre, a related party. At the balance sheet date, the amount owed to Shankill Womens Centre was £38,497 (2023 - Small Wonders Childcare owed £38,497).

#### **17. POST BALANCE SHEET EVENTS**

There were no events after the reporting period therefore no material issues need disclosed.

#### **18. LIMITED BY GUARANTEE**

The company is limited by guarantee and has no share capital.

**19. WINDING UP**

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

## **Small Wonders Childcare**

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

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	50,759	41,055
<b>Other trading activities</b>		
Childcare Fees	339,836	332,912
Room Hire	8,730	3,167
After Schools	194,384	201,982
Bus/ Transportation	215	600
Sundry Income	2,267	2,625
Childcare Catering	5,382	7,000
Insurance Claim	4,259	-
	<hr/> 555,073	<hr/> 548,286
<b>Charitable activities</b>		
Grants	20,953	6,800
	<hr/>	<hr/>
<b>Total incoming resources</b>	626,785	596,141
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	416,517	478,737
Social security	18,468	21,025
Pensions	6,210	15,307
Hire of Equipment	2,681	-
Rates and water	2,263	2,199
Insurance	7,274	7,658
Light and heat	14,665	16,650
Telephone	3,401	2,739
Postage and stationery	1,019	2,058
Sundries	2,299	3,915
Cleaning	3,861	3,995
Creche Materials	2,807	4,932
Creche Activities	8,345	14,028
Creche Catering	14,066	4,789
Equipment - Small Value	-	621
Staff Training	898	1,167
Staff Travel	-	2,066
Summer Scheme Activities	550	551
Carried forward	505,324	582,437

This page does not form part of the statutory financial statements

**Small Wonders Childcare****Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Charitable activities</b>		
Brought forward	505,324	582,437
Facilitation	-	519
Repairs and Maintenance	22,461	21,900
Rent	32,403	31,003
Motor Expenses	1,581	2,202
Legal and Professional Fees	416	337
Subscriptions	131	-
IT Costs	2,814	-
Service Level Agreements	44,475	-
Depreciation of tangible fixed assets	1,613	1,613
	<hr/> 611,218	<hr/> 640,011
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	678	968
<b>Governance costs</b>		
Accountancy Fee	2,400	-
Audit Fee	2,640	3,000
	<hr/> 5,040	<hr/> 3,000
Total resources expended	<hr/> 616,936	<hr/> 643,979
Net income/(expenditure)	<hr/> <hr/> 9,849	<hr/> <hr/> (47,838)

This page does not form part of the statutory financial statements