

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Financial Statements
Year Ended 31 March 2024

Company No: NI030225
Charity No: NIC104724

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Table of Contents
Year Ended 31 March 2024

	Page
Company Information	2
Report of the Trustees	3
Independent Auditors Report to the members	17
Statement of Financial Activities	20
Balance Sheet	21
Cash flow statement	22
Notes to the Financial Statements	23-29

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Statement of Financial Activities
(incorporating an income and expenditure account)
Year Ended 31 March 2024

	Notes	Unrestricted £	Restricted £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Charitable Activities	2	139,438	446,874	586,312	932,656
Investments	3	3,385	-	3,385	636
Total Income and endowments		142,823	446,874	589,697	933,292
Expenditure on:					
Charitable Activities	5	(220,568)	(474,949)	(695,517)	(965,335)
Total Expenditure		(220,568)	(474,949)	(695,517)	(965,335)
Net expenditure for the year before transfers		(77,745)	(28,075)	(105,820)	(32,043)
Transfers between funds		(28,075)	28,075	-	-
Net movement in funds		(105,820)	-	(105,820)	(32,043)
Reconciliation of funds:					
Total funds brought forward		1,560,353	-	1,560,353	1,592,396
Total Funds Carried Forward	14/15	1,454,533	-	1,454,533	1,560,353

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 23 to 29 form part of these financial statements.

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Balance Sheet
as at 31 March 2023

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	10	875,908	904,392
Current Assets			
Debtors	11	114,709	261,464
Cash at bank and in hand		474,010	410,906
		<u>588,719</u>	<u>672,370</u>
Creditors: amounts falling due within one year	12	10,094	16,409
NET CURRENT ASSETS		578,625	655,961
NET ASSETS		<u><u>1,454,533</u></u>	<u><u>1,560,353</u></u>
Represented by:			
Unrestricted Funds	14	1,454,533	1,560,353
Restricted Funds	15	-	-
		<u><u>1,454,533</u></u>	<u><u>1,560,353</u></u>

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 members of the committee and authorised for issue on the 26.6.24 and are signed on their behalf by:



Stuart Buchanan
Trustee

Company Registration Number NI030225

The notes on pages 23 to 29 form part of these financial statements.

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Statement of Cashflow
as at 31 March 2024

	Note	2024 £	2023 £
<i>Cash generated from/ (used in) operating activities</i>	17	63,103	(112,979)
<i>Cash flows from investing activities</i>			
Payments to acquire fixed assets		-	(749)
<i>Net cash flow from investing activities</i>		-	(749)
Increase/ (decrease) in cash and cash equivalents in the year		<u>63,103</u>	<u>(113,728)</u>
Cash and cash equivalents at beginning of period		410,907	524,634
<i>Cash and cash equivalents at end of period</i>		<u>474,010</u>	<u>410,907</u>

The notes on pages 23 to 29 form part of these financial statements.

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Notes to the Financial Statements
for the period ended 31 March 2024

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008 and the Companies Act 2006. Playboard Northern Ireland meets the definition of a public benefit entity under FRS 102.

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK & ROI:

- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);

b) Preparation of the accounts on a going concern basis

The activities of the charity were impacted slightly by the effects of Covid in the financial year ended 31 March 2024. However, the trustees are of the view that they have responded pro-actively throughout and the measures taken during the year to reduce costs and continue to secure future funding has meant that the charity has been well placed to manage the uncertainty going forward. The trustees believe that sufficient resources and future funding will be available to support the charity's ability to continue as a going concern, even with the uncertainty of a functioning Executive and local Assembly impacting significantly on both service funding and policy development, PlayBoard have ensured that there are appropriate levels of reserves to enable it to deal with an expected reduction of income or unforeseen circumstances.

c) Fund Accounting

General funds are unrestricted funds which 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.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable.

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Notes to the Financial Statements
for the period ended 31 March 2024

1 ACCOUNTING POLICIES (continued)

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account.

i) Tangible Fixed Assets

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Asset Category:	Annual Rate
Freehold Property	2%
Fixtures, fittings and equipment	25%

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discount due.

k) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The Charity 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.

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Notes to the Financial Statements
for the period ended 31 March 2024

1 ACCOUNTING POLICIES (continued)

m) Financial instruments (continued)

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

Financial assets and liabilities are offset, the net amounts are 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 of to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instruments 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. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

n) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

o) Taxation

extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

p) Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Notes to the Financial Statements
for the period ended 31 March 2024

2 Income from Charitable Activities

	Unrestricted	Restricted	Total Funds 2024	Total Funds 2023
	£	£	£	£
Education Authority - Youth @ Play and PYP	-	-	-	107,548
Positive Playgrounds	4,553	-	4,553	2,250
Sales	1,223	-	1,223	1,491
Play Delivery	121,199	-	121,199	125,541
Childcare Partnership	7,532	60,000	67,532	62,461
HSCB Bright Start Grant	-	120,000	120,000	120,000
Peace IV - Our Generation	-	135,874	135,874	245,756
Department of Education	-	131,000	131,000	267,609
DE Consult	4,931	-	4,931	-
	<u>139,438</u>	<u>446,874</u>	<u>586,312</u>	<u>932,656</u>

The 2023 balance of £932,656 was split between restricted funds of £800,913 and unrestricted funds of £131,743.

3 Investment Income

	Unrestricted	Restricted	Total Funds 2024	Total Funds 2023
	£	£	£	£
Bank Interest Receivable	3,385	-	3,385	636
	<u>3,385</u>	<u>-</u>	<u>3,385</u>	<u>636</u>

The 2023 balance of £636 was all unrestricted funds.

4 Results for the year

The results for the year has been arrived at after charging the following:

	2024	2023
	£	£
Staff Pension Contributions	39,817	53,299
Depreciation	28,484	33,427
Auditors Remuneration	5,760	5,580
	<u>74,061</u>	<u>92,306</u>

5 Analysis of expenditure on charitable activities:

	Unrestricted	Restricted	Total Funds 2024	Total Funds 2023
	£	£	£	£
Thematic Support	28,484	-	28,484	35,920
HSCB Bright Start Grant	-	115,502	115,502	-
School Aged Children	-	-	-	207,306
Workforce and Play Development	135,629	5,000	140,629	104,605
Youth @ Play	-	-	-	101,155
Our Generation	-	111,863	111,863	226,964
Childcare Partnership	-	55,955	55,955	-
ROI	26,006	-	26,006	-
Department of Education	-	131,335	131,335	192,127
Support Costs (see Note 6)	27,266	50,303	77,569	88,334
Governance Costs (see Note 6)	3,184	4,991	8,175	8,924
	<u>220,568</u>	<u>474,949</u>	<u>695,517</u>	<u>965,335</u>

The 2023 balance of £965,335 was split between restricted funds of £814,744 and unrestricted funds of £150,961.

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Notes to the Financial Statements
for the period ended 31 March 2024

6 Analysis of governance and support costs:

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charitable activity undertaken in the period. Refer to the table below for the basis for apportionment and analysis of support and governance costs.

	General Support		Governance Function		Total Funds	Total Funds
	Unrestricted	Restricted	Unrestricted	Restricted	2024	2023
	£	£	£	£	£	£
Thematic Support	-	-	-	-	-	16,702
HSCB Bright Start Grant	-	16,668	-	1,459	18,127	-
School Aged Children	-	-	-	-	-	15,605
Workforce and Play Development	27,266	-	3,184	-	30,450	22,454
Childcare Partnership	-	4,477	-	470	4,947	-
Youth Play	-	-	-	-	-	16,332
Department of Education	-	8,790	-	969	9,759	4,112
Our Generation	-	20,368	-	2,093	22,461	22,054
	<u>27,266</u>	<u>50,303</u>	<u>3,184</u>	<u>4,991</u>	<u>85,744</u>	<u>97,258</u>

7 Analysis of staff costs:

	2024	2023
	£	£
Salaries and Wages	470,070	660,586
Employers National Insurance	47,940	64,858
Other Pension Costs	20,319	27,032
	<u>538,329</u>	<u>752,476</u>

No employees had emoluments (including employers contributions) between £70,000-£80,000. (2023: None)

One employee had emoluments (including employers contributions) between £60,000-£70,000. (2023: One)

The key management personnel of the charity comprise the Trustees, the Chair, the Chief Executive Officer, the director of Corporate Services & Finance and the Director of Service Delivery & Development.

8 Staff Numbers

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Number of Project Staff	14	16
Number of Administrative Staff	1	2
Number of senior management staff	4	4
Number of finance staff	1	1
	<u>20</u>	<u>23</u>

TRUSTEES' EMOLUMENTS

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2023: £nil).

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Notes to the Financial Statements
for the period ended 31 March 2024

9 Related Party Transactions

The charity was under the control of the board of trustees through out the year. There are no related party transactions to disclose under FRS 102.

None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

During the period PlayBoard Northern Ireland did not enter into any transactions with related parties.

10 Tangible Fixed Assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost:			
As at 1 April 2023	1,215,249	132,825	1,348,074
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2024	<u>1,215,249</u>	<u>132,825</u>	<u>1,348,074</u>
Depreciation:			
As at 1 April 2023	316,323	127,359	443,682
Charge for the year	24,404	4,080	28,484
Depn on disposal	-	-	-
As at 31 March 2024	<u>340,727</u>	<u>131,439</u>	<u>472,166</u>
Net Book Value			
As at 31 March 2023	898,926	5,466	904,392
As at 31 March 2024	<u>874,522</u>	<u>1,386</u>	<u>875,908</u>

11 Debtors

	2024 £	2023 £
Trade Debtors	34,806	589
Grants Receivable	79,831	260,875
Prepayments and accrued income	71	-
	<u>114,709</u>	<u>261,464</u>

12 Creditors; amounts falling due within one year

	2024 £	2023 £
Trade Creditors	3,894	3,266
Accruals and Deferred Income	6,200	13,143
	<u>10,094</u>	<u>16,409</u>

PLAYBOARD NORTHERN IRELAND
Company Limited by Guarantee
Notes to the Financial Statements
for the period ended 31 March 2024

13 Creditors: amounts falling due within one year

<u>Movement in deferred income</u>	£
As at 1 April 2023	7,563
Resources deferred during the year	-
Amounts released from previous years	(7,563)
As at 31 March 2024	-

14 Analysis of Movements in Unrestricted Funds

	Opening Balance	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General funds - all funds	428,566	142,824	(196,164)	(28,075)	347,151
Designated Funds	1,131,787	-	(24,405)	-	1,107,382
Total	1,560,353	142,824	(220,569)	(28,075)	1,454,533

15 Analysis of Movements in Restricted Funds

	Opening Balance	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Childcare Partnership	-	60,000	(60,902)	902	-
Department of Education	-	131,000	(141,094)	10,094	-
HSCB Bright Start Grant	-	120,000	(133,629)	13,629	-
Peace IV - Our Generation	-	135,874	(139,324)	3,450	-
Total	-	446,874	(474,949)	28,075	-

16 Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets	2024	2023
	£	£	£	£
Unrestricted Funds:				
General Funds	1,386	345,765	347,151	428,566
Designated Funds	874,522	232,861	1,107,383	1,131,787
Total Unrestricted Funds	875,908	578,626	1,454,533	1,560,353
Total Restricted Funds	-	-	-	-
Total	875,908	578,626	1,454,533	1,560,353

17 Reconciliation of net cash movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	(105,820)	(30,166)
Depreciation charge	28,484	34,103
Decrease / (increase) in debtors	146,754	3,095
(Decrease) / Increase in creditors	(6,314)	(87,805)
Net Cash generated from/ (used in) operating activities	63,103	(80,773)