

COMPANY REGISTRATION NUMBER: NI603898
CHARITY REGISTRATION NUMBER: 105710

**Happy Days Community Childcare Centre
Company Limited by Guarantee
Financial Statements
31 March 2025**

AUBREY CAMPBELL & COMPANY
Chartered Accountants & statutory auditor
631 Lisburn Road
Belfast
BT9 7GT

Happy Days Community Childcare Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025	2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	766,947	3,794	770,741	688,348
Investment income	6	323	—	323	411
Total income		<u>767,270</u>	<u>3,794</u>	<u>771,064</u>	<u>688,759</u>
Expenditure					
Expenditure on charitable activities	7,8	762,152	4,540	766,692	735,208
Total expenditure		<u>762,152</u>	<u>4,540</u>	<u>766,692</u>	<u>735,208</u>
Net income/(expenditure) and net movement in funds		<u>5,118</u>	<u>(746)</u>	<u>4,372</u>	<u>(46,449)</u>
Reconciliation of funds					
Total funds brought forward		(14,990)	1,892	(13,098)	33,351
Total funds carried forward		<u>(9,872)</u>	<u>1,146</u>	<u>(8,726)</u>	<u>(13,098)</u>

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

The notes on pages 18 to 27 form part of these financial statements.

Happy Days Community Childcare Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	13		6,763	7,823
Current assets				
Debtors	14	7,988		2,693
Cash at bank and in hand		<u>40,907</u>		<u>34,007</u>
		48,895		36,700
Creditors: amounts falling due within one year	15	<u>64,384</u>		<u>57,621</u>
Net current assets			(15,489)	(20,921)
Total assets less current liabilities			(8,726)	(13,098)
Net liabilities			<u>(8,726)</u>	<u>(13,098)</u>
Funds of the charity				
Restricted funds			1,146	1,892
Unrestricted funds			<u>(9,872)</u>	<u>(14,990)</u>
Total charity funds	18		<u>(8,726)</u>	<u>(13,098)</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 December 2025, and are signed on behalf of the board by:



Pastor J Payne
Trustee



Mrs H Kyle
Trustee

The notes on pages 18 to 27 form part of these financial statements.

Happy Days Community Childcare Centre

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Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	4,372	(46,449)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,908	2,915
Other interest receivable and similar income	(323)	(411)
Accrued (income)/expenses	(6,687)	4,244
<i>Changes in:</i>		
Trade and other debtors	(5,306)	1,074
Trade and other creditors	13,461	(2,600)
Cash generated from operations	8,425	(41,227)
Interest received	323	411
Net cash from/(used in) operating activities	8,748	(40,816)
Cash flows from investing activities		
Purchase of tangible assets	(1,848)	(1,002)
Net cash used in investing activities	(1,848)	(1,002)
Net increase/(decrease) in cash and cash equivalents	6,900	(41,818)
Cash and cash equivalents at beginning of year	34,007	75,825
Cash and cash equivalents at end of year	40,907	34,007

The notes on pages 18 to 27 form part of these financial statements.

Happy Days Community Childcare Centre

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Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in N Ireland and a registered charity in Northern Ireland. The address of the registered office is 14 Garryduff Road, Ballymoney, BT53 7AF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

The Trustees are satisfied that there continues to be demand for high quality childcare in the local area, and that they have successfully maintained market share. A comprehensive evaluation of the company's service delivery was performed to identify potential weaknesses and to implement necessary changes. This has led to an increase in fee income of £39,743. In addition, introducing the NI Childcare Subsidy Scheme in September 2024 has been an overwhelming success, contributing £41,861 to the resultant in-year surplus.

Although childcare provision continues to be affected by increasing operating costs, not least fuelled by increases in the National Living and National Minimum Wage, the Trustees are hopeful that the return to surplus will perpetuate in future years, and that the overall financial position of the company will improve. The Trustees are most grateful to have the ongoing support of Ballymoney Church of God, who continue to appreciate the immense contribution that Happy Days makes on a daily basis within our community. Their commitment, demonstrated by their efforts to transform the business, is clear. Their goal is sustainability.

The Trustees are nonetheless mindful that should income fall, subsidies become unavailable or expenditure increase pervasively, the going concern basis of preparation may become invalid. The financial statements have been prepared on a going concern basis, the validity of which depends on the operational success of the charity and ongoing support from the third parties alluded to above; they do not include any adjustments that would result from withdrawal of this support. Accordingly, it has been assumed that the company will be able to continue in operational existence for the foreseeable future and to meet its liabilities as they fall due. In such circumstances, the going concern basis of preparation may become invalid, and adjustments would have to be made to reduce the value of assets to their recoverable amount to provide for any further liabilities which might arise, and to reclassify fixed assets as current assets.

Happy Days Community Childcare Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

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.

Fund accounting

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

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

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

Incoming resources

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

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

Happy Days Community Childcare Centre

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

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

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

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

Tangible assets

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

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

Depreciation

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

Motor Vehicles	- 25% reducing balance
Equipment	- 20% straight line

Impairment of fixed assets

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

Happy Days Community Childcare Centre

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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

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

Short term employee benefits

The company provides short term benefits including holiday pay to their employees. These are recognised as an expense in the period in which the service is received.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

Happy Days Community Childcare Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

Defined contribution plans

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

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

4. Limited by guarantee

The company is limited by guarantee, has no share capital and is recognised as a Charity by HM Revenue and Customs. The liability of members of the company is limited to £1 per member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Fees	764,972	—	764,972
Milk scheme	1,745	—	1,745
Fundraising for MacMillan Cancer Support	—	—	—
Fundraising for Children in Need	—	268	268
Fundraising for Sandelford School	—	—	—
Fundraising for NI Children's Hospice	—	—	—
Commissions from Tempest Photography	190	—	190
Fundraising for Harry's Help	—	176	176
Fundraising for Save the Children	—	225	225
Other donations	40	—	40
Grants			
H&SCB Grant	—	3,000	3,000
All Ages/Beth Johnston Foundation Grant	—	125	125
	<u>766,947</u>	<u>3,794</u>	<u>770,741</u>

Happy Days Community Childcare Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Fees	683,369	—	683,369
Milk scheme	1,734	—	1,734
Fundraising for MacMillan Cancer Support	—	398	398
Fundraising for Children in Need	—	226	226
Fundraising for Sandelford School	—	135	135
Fundraising for NI Children's Hospice	—	158	158
Commissions from Tempest Photography	168	—	168
Fundraising for Harry's Help	—	—	—
Fundraising for Save the Children	—	—	—
Other donations	—	—	—
Grants			
H&SCB Grant	—	2,160	2,160
All Ages/Beth Johnston Foundation Grant	—	—	—
	<u>685,271</u>	<u>3,077</u>	<u>688,348</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>323</u>	<u>323</u>	<u>411</u>	<u>411</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Childcare provision	759,152	4,540	763,692
Support costs	<u>3,000</u>	<u>—</u>	<u>3,000</u>
	<u>762,152</u>	<u>4,540</u>	<u>766,692</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Childcare provision	728,385	3,823	732,208
Support costs	<u>3,000</u>	<u>—</u>	<u>3,000</u>
	<u>731,385</u>	<u>3,823</u>	<u>735,208</u>

Happy Days Community Childcare Centre

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Childcare provision	763,692	–	763,692	732,208
Governance costs	–	3,000	3,000	3,000
	<u>763,692</u>	<u>3,000</u>	<u>766,692</u>	<u>735,208</u>

9. Net income/(expenditure)

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>2,908</u>	<u>2,915</u>

10. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>3,000</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>6,328</u>	<u>4,030</u>

11. Staff costs

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

	2025	2024
	£	£
Wages and salaries	634,317	600,657
Employer contributions to pension plans	<u>17,612</u>	<u>15,924</u>
	<u>651,929</u>	<u>616,581</u>

The average head count of employees during the year was 38 (2024: 37). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of management staff	2	2
Number of nursery staff	<u>36</u>	<u>35</u>
	<u>38</u>	<u>37</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by any of the trustees.

13. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2024	15,300	16,239	31,539
Additions	–	1,848	1,848
Disposals	–	(313)	(313)
At 31 March 2025	15,300	17,774	33,074
Depreciation			
At 1 April 2024	11,669	12,047	23,716
Charge for the year	908	2,000	2,908
Disposals	–	(313)	(313)
At 31 March 2025	12,577	13,734	26,311
Carrying amount			
At 31 March 2025	2,723	4,040	6,763
At 31 March 2024	3,631	4,192	7,823

14. Debtors

	2025 £	2024 £
Trade debtors	7,113	1,820
Prepayments and accrued income	875	873
	7,988	2,693

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	54,425	48,218
Social security and other taxes	6,381	6,382
Pension creditor	3,578	3,021
	64,384	57,621

16. Deferred income

	2025 £	2024 £
Amount deferred in year	28,684	15,779

Happy Days Community Childcare Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Deferred income *(continued)*

In the current year the charity has deferred income of £28,684 (2024: £15,779). This relates to invoices raised in the current year for childcare provision post year end.

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £17,612 (2024: £15,924).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	<u>(14,990)</u>	<u>767,270</u>	<u>(762,152)</u>	<u>(9,872)</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>30,713</u>	<u>685,682</u>	<u>(731,385)</u>	<u>(14,990)</u>

Restricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Restricted Fund - Happy Days Community Childcare	<u>1,892</u>	<u>3,794</u>	<u>(4,540)</u>	<u>1,146</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted Fund - Happy Days Community Childcare	<u>2,638</u>	<u>3,077</u>	<u>(3,823)</u>	<u>1,892</u>

Happy Days Community Childcare Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	5,617	1,146	6,763
Current assets	48,895	—	48,895
Creditors less than 1 year	(64,384)	—	(64,384)
Net liabilities	(9,872)	1,146	(8,726)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	5,931	1,892	7,823
Current assets	36,700	—	36,700
Creditors less than 1 year	(57,621)	—	(57,621)
Creditors greater than 1 year	—	—	—
Net liabilities	(14,990)	1,892	(13,098)

20. Financial instruments

Where reduced disclosures are applied, disclosures from the Companies Act 2006 still need to be made regarding the fair value of the instruments in each category and the changes in value recognised in profit and loss. Disclosures of the significant assumptions underlying the valuation models and techniques used, and extent and nature of derivative instruments are also required.

21. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	34,007	6,900	40,907

22. Related parties

During the year, Happy Days Community Childcare Centre paid £33,000 (2024: £37,700) to the Church of God at Ballymoney. This was by way of a long established Service Level Agreement.

In the prior period an amount of £4,150 was written off relating to a car loan that the charity loaned from the church.