

Puddleducks Playgroup Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2023

SP McCAFFREY & CO

Chartered accountants
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Financial Statements

Period ended 30 April 2023

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Puddleducks Playgroup Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period ended 30 April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the 10month period 1 July 2022 to 30 April 2023.

Reference and administrative details

Registered charity name Puddleducks Playgroup Ltd

Charity registration number NIC108434

Company registration number NI678805

Principal office and registered office 15 Drudgeon Road
Clannabogan
Omagh
Co Tyrone
BT78 1TJ

Committee Members

Mrs P Colton (Chair Person)
Mr A Duncan (Secretary)
Mr R Mowlam (Treasurer)
Mrs M McClean
Mrs D Barrett
Mrs S Cassidy
Mrs E Meenagh

Accountants

SP McCaffrey & Co
Chartered accountants
50 Campsie Road
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Co Tyrone
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Puddleducks Playgroup Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period ended 30 April 2023

Structure, governance and management

Puddleducks Playgroup Ltd is registered with the Charity Commission for Northern Ireland.

The Board communicate widely the vision, ethos and strategic direction of Puddleducks Playgroup Ltd and ensure strong links with the parents and local community. The committee ensure the Charity's financial and human resources are deployed effectively and in the interest of the children.

Objectives and activities

Principal activity

The purpose of Puddleducks Playgroup Ltd is to enhance the education and development of pre-school children through Steiner-Waldorf education and to encourage parents and guardians to understand and provide for the needs of their children in Omagh and its surrounding areas.

Achievements and performance

The charity continued to operate successfully throughout the period and meet the objectives that it was set up to achieve as listed above.

Financial review

Review of the Business

The charity is non-profit making with a net deficit of £1,527 for the period. The management continues to be engaged in ongoing efficiency savings and is aware of the sustainable use of resources.

Reserves Policy

A policy on reserves for Puddleducks Playgroup Ltd was agreed at the committee held previously. Puddleducks Ltd has set a reserves policy which requires reserves to be maintained at level of £17,000 which ensures that: (see continued)

The core activity of Puddleducks Playgroup Ltd could continue during a period of unforeseen difficulty.

- The setting could meet its liabilities in the event that it had to close or reduce its services for example meet redundancy costs.
- A proportion of (+80%) of these reserves have to be maintained in a readily realisable form e.g. cash at bank.

The calculation of the required level of reserves is an integral part of the planning budget and forecast cycle of our setting. If the setting does not currently have the level of reserve that it identifies as required it will work towards meeting it and make this a priority in financial planning.

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period ended 30 April 2023

Yearly Report

From the 22 registered places, 17 preschool children attended playgroup on a full-time basis while the remaining 6 places were shared between younger children, all of whom have re-joined as full-time preschool children in the current group (2023/2024). Operating with a reduced number of full-time places reduced our income for this period.

Some strategic and organisational changes occurred during the last year. We registered as a charity and are now a Limited Company (LTD).

With some fantastic help from parents and friends, and generous financial support from DAERA through its LHLH School Pollinator Grant and the Childcare Partnership Regional Small Grants, we developed a pollinator and sensory garden. It is a wonderful addition to our outdoor facilities. We celebrated the developments with 3 very successful and well attended family gardening days.

Our 'Getting Ready to Learn' library, which supports the working partnership between Playgroup and our families, was further developed and extended.

In the period governed by this Report, Puddleducks' festivals started with our Harvest Garden Saturday, followed by Lantern making and the Lantern walk in November. Next on our calendar was our Christmas Nativity. The New Year festivities began with the pancake race in March followed by our Easter-Walk and family picnic.

In terms of our ongoing Staff development and training, we would like to congratulate our newest staff member on the completion of her Child Care Training and wish her good luck with her forthcoming training in special education needs.

For the coming year we anticipate a slowing down of available grants and look forward to new ideas of fun and fundraising.

- Perhaps we can take part in the planned Camphill Open-day
- We currently have 21 preschool children in our group for 2023/2024.
- A few major changes are in the making and through new impulses of the 2023 AGM could be driven forward and come to completion e.g. one emphasis may be in the realm of human resources and staffing. We have engaged the services of a HR company to support us in this matter.

Puddleducks Playgroup Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period ended 30 April 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mrs P Colton
Trustee

Mr A Duncan
Trustee

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period ended 30 April 2023

		2023	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	39,618	39,618
Total income		<u>39,618</u>	<u>39,618</u>
Expenditure			
Expenditure on charitable activities	5,6	41,145	41,145
Total expenditure		<u>41,145</u>	<u>41,145</u>
Net expenditure and net movement in funds		<u>(1,527)</u>	<u>(1,527)</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>(1,527)</u>	<u>(1,527)</u>

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

The notes on pages 6 to 12 form part of these financial statements.

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Statement of Financial Position

30 April 2023

	Note	2023 £
Fixed assets		
Tangible fixed assets	10	15,827
Current assets		
Debtors	11	3,414
Cash at bank and in hand		65,002
		<u>68,416</u>
Creditors: amounts falling due within one year	12	6,514
Net current assets		<u>61,902</u>
Total assets less current liabilities		<u>77,729</u>
Net assets		<u>77,729</u>
Funds of the charity		
Unrestricted funds		<u>77,729</u>
Total charity funds	15	<u>77,729</u>

For the period ending 30 April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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

Mrs P Colton
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Period ended 30 April 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 15 Drudgeon Road, Clannabogan, Omagh, Co Tyrone, BT78 1TJ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

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.

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period ended 30 April 2023

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period ended 30 April 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

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

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Puddleducks Playgroup Ltd

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Notes to the Financial Statements *(continued)*

Period ended 30 April 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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

Defined contribution plans

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

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

Puddleducks Playgroup Ltd

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Notes to the Financial Statements *(continued)*

Period ended 30 April 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £
Donations		
Education Authority	30,205	30,205
Parent Contributions	7,138	7,138
Camphill Community	275	275
DOH	2,000	2,000
	<u>39,618</u>	<u>39,618</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £
Main Activity	<u>41,145</u>	<u>41,145</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £
Main Activity	<u>41,145</u>	<u>41,145</u>

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023
	£
Depreciation of tangible fixed assets	<u>1,759</u>

8. Staff costs

The average head count of employees during the period was 3. The average number of full-time equivalent employees during the period is analysed as follows:

	2023
	No.
Number of Staff	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Puddleducks Playgroup Ltd

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Notes to the Financial Statements *(continued)*

Period ended 30 April 2023

9. Trustee remuneration and expenses

10. Tangible fixed assets

	Equipment £
Cost	
At 1 May 2022	3,653
Additions	13,933
At 30 April 2023	<u>17,586</u>
Depreciation	
At 1 May 2022	—
Charge for the period	1,759
At 30 April 2023	<u>1,759</u>
Carrying amount	
At 30 April 2023	<u>15,827</u>

11. Debtors

	2023
	£
Trade debtors	<u>3,414</u>

12. Creditors: amounts falling due within one year

	2023
	£
Trade creditors	750
Accruals and deferred income	5,463
Social security and other taxes	301
	<u>6,514</u>

13. Deferred income

	2023
	£
At 1 May 2022	<u>5,463</u>

Puddleducks Playgroup Ltd

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Notes to the Financial Statements *(continued)*

Period ended 30 April 2023

14. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,676.

15. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022	Income	Expenditure	Transfer Puddleducks	At 30 April 2023
	£	£	£	£	£
General funds	—	39,618	(41,145)	79,256	77,729

Puddleducks Playgroup Ltd

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Management Information

Period ended 30 April 2023

The following pages do not form part of the financial statements.

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Period ended 30 April 2023

	2023 £
Income and endowments	
Donations and legacies	
Education Authority	30,205
Parent Contributions	7,138
Camphill Community	275
DOH	2,000
	<u>39,618</u>
Total income	<u><u>39,618</u></u>
Total expenditure	<u><u>41,145</u></u>
Net expenditure	<u><u>(1,527)</u></u>

Puddleducks Playgroup Ltd

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Notes to the Detailed Statement of Financial Activities

Period ended 30 April 2023

	2023 £
Expenditure on charitable activities	
Activity type 1	
<i>Activities undertaken directly</i>	
Direct charitable activity 1 - wages/salaries	29,273
Direct charitable activity 1 - pension costs	1,676
Direct charitable activity 1 - light & heat	3,659
Direct charitable activity 1 - repairs & maintenance	775
Direct charitable activity 1 - insurance	513
Direct charitable activity 1 - Accountancy	1,380
Direct charitable activity 1 - Subscription	725
Direct charitable activity 1 - amortisation	(1,365)
Direct charitable activity 1 - depreciation	1,759
Direct charitable activity 1 - Early Years	1,367
Direct charitable activity 1 - Education Accessories	1,194
Direct charitable activity 1 - Bank Interest & Fees	32
Direct charitable activity 1 - Food	157
	<hr/> 41,145 <hr/>
Expenditure on charitable activities	<hr/> <hr/> 41,145 <hr/>