

Puddleducks Playgroup Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2024

SP McCaffrey & CO

Chartered accountants
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2024

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Puddleducks Playgroup Ltd

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

Year ended 30 April 2024

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 year ended 30 April 2024.

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

The trustees

Mr A Duncan
Mrs G Logue
Mrs K McLaren
Mr C Colton
Mr R Mowlam
Mrs D Dolan

Independent examiner	SP McCaffrey & Co 50 Campsie Road Omagh Co Tyrone BT79 0AG
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Structure, governance and management

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

Puddleduck Playgroup Ltd has a responsibility to conduct its business efficiently. The establishment of, and the strict adherence to sound financial management policies is an integral part of the organisation. The trustees and Management Committee are committed to establishing, maintaining and applying all necessary good practice to ensure that their duty of care to the management of finances of the organisation are fulfilled. The trustees are responsible for taking the strategic decisions of how the Charity will move forward and who also are responsible for appointments of future trustees.

It is essential that Puddleduck Playgroup Ltd control all operational risks as far as is possible. This includes the participation of all those involved directly or indirectly with the banking arrangements for the organisation. Along with the financial systems of the organisation, this policy aims to detail responsibilities, risk management, internal controls, and audit requirements associated with the use of online banking.

Puddleducks Playgroup Ltd

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

Year ended 30 April 2024

Objectives and activities

Principal activity

Waldorf Puddleducks Playgroup Ltd is a pre-school setting. Staff members are highly trained and experienced, led by a trained waldorf kindergarten teacher. This curriculum is planned in line with the NI preschool curriculum. The organisation has an extensive bank of policies pertaining to all areas within the pre-school curriculum, identifying all the areas of learning, health and safety and child protection to ensure a cohesive approach to the children's learning. The children are taught through a waldorf play based curriculum which allows students to develop a strong connection to nature and the outdoors.

The benefit flowing from the purposes of Puddleducks Playgroup Ltd is that all children in the community will have equal opportunities to learn and develop their personal capabilities and thinking skills to achieve their potential with the Northern Ireland Pre-school curriculum. The children have a safe and secure environment in which they can develop, which benefits their wellbeing as a whole. This will benefit the community as a whole as the children in the Pre-school setting will begin their school career on a positive footing towards becoming good citizens within the community. The children's performance will be monitored, observed and recorded by fully trained staff, who are in turn inspected regularly by inspection authorities.

Achievements and performance

Achievements and performance

The charity continued to operate successfully throughout the year 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 surplus of £9,683 for the year. The management continues to be engaged in ongoing efficiency savings and is aware of the sustainable use of resources.

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 6 November 2024 and signed on behalf of the board of trustees by:

Mr A Duncan
Trustee

Mrs K McLaren
Trustee

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Puddleducks Playgroup Ltd

Year ended 30 April 2024

I report to the trustees on my examination of the financial statements of Puddleducks Playgroup Ltd ('the charity') for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

SP McCaffrey & Co
Independent Examiner

50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

6 Nov 24

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2024

		Year to 30 Apr 24	Period from 1 Jul 22 to 30 Apr 23
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	57,574	39,618
Total income		<u>57,574</u>	<u>39,618</u>
Expenditure			
Expenditure on charitable activities	5,6	47,891	41,145
Total expenditure		<u>47,891</u>	<u>41,145</u>
Net income/(expenditure) and net movement in funds		<u>9,683</u>	<u>(1,527)</u>
Reconciliation of funds			
Total funds brought forward		77,729	—
Total funds carried forward		<u>87,412</u>	<u>(1,527)</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 6 to 12 form part of these financial statements.

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Statement of Financial Position

30 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	10	14,244	15,827
Current assets			
Debtors	11	—	3,414
Cash at bank and in hand		108,114	65,002
		<u>108,114</u>	<u>68,416</u>
Creditors: amounts falling due within one year	12	<u>6,025</u>	<u>6,514</u>
Net current assets		102,089	61,902
Total assets less current liabilities		<u>116,333</u>	<u>77,729</u>
Net assets		<u>116,333</u>	<u>77,729</u>
Funds of the charity			
Unrestricted funds		<u>116,333</u>	<u>77,729</u>
Total charity funds	15	<u>116,333</u>	<u>77,729</u>

For the year ending 30 April 2024 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 year 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 6 Nov 24, and are signed on behalf of the board by:

Mrs K McLaren
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

Year ended 30 April 2024

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)*

Year ended 30 April 2024

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

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

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.

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.

Puddleducks Playgroup Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Education Authority	45,429	45,429	30,205	30,205
Parent Contributions	6,431	6,431	7,138	7,138
Camphill Community	—	—	275	275
Grants Received	2,484	2,484	2,000	2,000
Fundraising	3,230	3,230	—	—
	<u>57,574</u>	<u>57,574</u>	<u>39,618</u>	<u>39,618</u>

Puddleducks Playgroup Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Main Activity	<u>47,891</u>	<u>47,891</u>	<u>41,145</u>	<u>41,145</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Main Activity	<u>47,891</u>	<u>47,891</u>	<u>41,145</u>

7. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,583</u>	<u>1,759</u>

8. Staff costs

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

	Year to 30 Apr 24 £	Period from 1 Jul 22 to 30 Apr 23 £
Wages and salaries	33,412	29,273
Employer contributions to pension plans	<u>1,712</u>	<u>1,676</u>
	<u>35,124</u>	<u>30,949</u>

The average head count of employees during the year was Nil (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

Puddleducks Playgroup Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

10. Tangible fixed assets

	Equipment £
Cost	
At 1 May 2023 and 30 April 2024	<u>17,586</u>
Depreciation	
At 1 May 2023	1,759
Charge for the year	<u>1,583</u>
At 30 April 2024	<u>3,342</u>
Carrying amount	
At 30 April 2024	<u>14,244</u>
At 30 April 2023	<u>15,827</u>

11. Debtors

	2024 £	2023 £
Trade debtors	<u>—</u>	<u>3,414</u>

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,500	750
Accruals and deferred income	4,388	5,463
Social security and other taxes	<u>137</u>	<u>301</u>
	<u>6,025</u>	<u>6,514</u>

13. Deferred income

	2024 £	2023 £
At 1 May 23	<u>4,388</u>	<u>5,463</u>

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 £1,712 (2023: £1,676).

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

15. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023	Income	Expenditure	Transfers	At 30 April 2024
	£	£	£	£	£
General funds	<u>77,729</u>	<u>57,574</u>	<u>(47,891)</u>	<u>28,921</u>	<u>116,333</u>

	At 1 July 2022	Income	Expenditure	Transfers	At 30 April 2023
	£	£	£	£	£
General funds	<u>—</u>	<u>39,618</u>	<u>(41,145)</u>	<u>79,256</u>	<u>77,729</u>

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Management Information

Year ended 30 April 2024

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

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 April 2024

	Year to 30 Apr 24 £	Period from 1 Jul 22 to 30 Apr 23 £
Income and endowments		
Donations and legacies		
Education Authority	45,429	30,205
Parent Contributions	6,431	7,138
Camphill Community	—	275
Grants Received	2,484	2,000
Fundraising	3,230	—
	<u>57,574</u>	<u>39,618</u>
Total income	<u>57,574</u>	<u>39,618</u>
Total expenditure	<u>47,891</u>	<u>41,145</u>
Net income/(expenditure)	<u>9,683</u>	<u>(1,527)</u>

Puddleducks Playgroup Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2024

	Year to 30 Apr 24 £	Period from 1 Jul 22 to 30 Apr 23 £
Expenditure on charitable activities		
Main Activity		
<i>Activities undertaken directly</i>		
Direct charitable main activity - wages/salaries	33,412	29,273
Direct charitable main activity - pension costs	1,712	1,676
Direct charitable main activity - light & heat	1,426	3,659
Direct charitable main activity - repairs & maintenance	3,265	775
Direct charitable main activity - insurance	570	513
Direct charitable main activity - Accountancy	1,182	1,380
Direct charitable main activity - raffle prizes	1,229	—
Direct charitable main activity - legal and professional fees	200	—
Direct charitable main activity - Subscription	412	725
Direct charitable main activity - amortisation	(1,365)	(1,365)
Direct charitable main activity - depreciation	1,583	1,759
Direct charitable main activity - printing & advertising	205	—
Direct charitable main activity - Early Years	2,075	1,367
Direct charitable main activity - Education Accessories	1,644	1,194
Direct charitable main activity - Bank Interest & Fees	79	32
Direct charitable main activity - Food	262	157
	<u>47,891</u>	<u>41,145</u>
Expenditure on charitable activities	<u>47,891</u>	<u>41,145</u>