

Company Number:NI043097
Charity Number:NIC100406

Creggan Pre-School & Training Trust Ltd
(A company limited by guarantee)

Accounts

for the year ended 31 March 2023

Creggan Pre-School & Training Trust Ltd
(A company limited by guarantee)

Contents

	Page
Information	1
Directors Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 - 7
Notes to the accounts	8 - 13

Creggan Pre-School & Training Trust Ltd
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Information

Directors	Nuala Crilly Maureen Hassan Patrick Daniel Callaghan Sharon Doherty Shauna Page Linda Woods	Resigned 14.02.23 Appointed 15.02.23
Secretary	Margaret McGlinchey Bernadette Smith	Resigned 14.02.23 Appointed 15.02.23
Company No:	NI043097	
Charity No:	NIC100406	
Registered office	Cromore Gardens Creggan Derry BT48 9TF	
Accountants	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX	
Bankers	AIB (NI) Meadowbank Derry BT48 7TN	

Creggan Pre-School & Training Trust Ltd
(A company limited by guarantee)

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2023.

Objectives and activities

The principal activity of the company during the year under review was that of providing and promoting the facilities for early care, recreation and education of children.

Company Number NI043097

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Nuala Crilly
Maureen Hassan
Patrick Callaghan Resigned 14.02.23
Sharon Doherty
Shauna Page
Linda Woods Appointed 15.02.23

Governing Document

The organisation is a company with charitable status. The company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Reserves Policy

Creggan Pre-School & Training Trust Ltd have a policy that unrestricted reserves to be maintained at a level to cover six months salary, operational costs and redundancy.

Results & Performance

The results and performance for the year of Creggan Pre-School & Training Trust Ltd are summarised in the enclosed accounts.

Financial review

The financial performance is summarised in the enclosed accounts.

Creggan Pre-School & Training Trust Ltd
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Directors Report

.....continued

Directors Responsibilities In Relation To The Financial Statements

The directors of Creggan Pre-School & Training Trust Ltd for the purposes of company law are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, that give a true and fair view of the state of the 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 these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

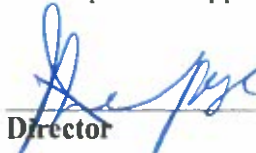
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

This report was approved and authorised for issue by the Board on 4 October 2023 and signed on its behalf by



Director



Director

Creggan Pre-School & Training Trust Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income and Expenditure				
Incoming Resources				
Grants & Sundry Income	4.	12,163	186,790	198,953
Total Incoming Resources		<u>12,163</u>	<u>186,790</u>	<u>198,953</u>
Resources Expended				
Management & Administration		11,379	185,112	196,491
Total Resources Expended	5.	<u>11,379</u>	<u>185,112</u>	<u>196,491</u>
Net Incoming / (Outgoing) Resources		784	1,678	2,462
Transfer between funds			-	-
Balances brought forward 1 April 2022		<u>102,369</u>	<u>27,095</u>	<u>129,464</u>
Balances carried forward 31 March 2023		<u>103,153</u>	<u>28,773</u>	<u>131,926</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

Creggan Pre-School & Training Trust Ltd
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Balance sheet
as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	8		97,623		100,352
Current assets					
Debtors	9	1,389		14,134	
Cash at bank and in hand		147,833		149,537	
		<u>149,222</u>		<u>163,671</u>	
Current liabilities					
Bank loans and overdrafts		17,667		9,382	
Other creditors		6,384		23,096	
Accruals		7,652		16,182	
	10	<u>31,703</u>		<u>48,660</u>	
Net current assets			<u>117,519</u>		<u>115,011</u>
Total assets less current liabilities			215,142		215,363
Capital Grant	11		<u>(83,216)</u>		<u>(85,899)</u>
Net assets			<u>131,926</u>		<u>129,464</u>
Reserves					
Unrestricted			103,153		102,369
Restricted			28,773		27,095
			<u>131,926</u>		<u>129,464</u>

Creggan Pre-School & Training Trust Ltd
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(continued)

In approving these financial statements as directors of the company we hereby confirm:

For the year ended 31 March 2023, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The directors have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Board on 4 October 2023 and signed on its behalf by:


Director


Director

Company Number: NI043097

Creggan Pre-School & Training Trust Ltd
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Notes to the accounts
for the year ended 31 March 2023

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

1.1. Accounting convention

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 Charities SORP 2019 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Companies Act 2006 and Charities Act (Northern Ireland) 2008.

1.2. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Office Equipment	-	15% Straight Line
Equipment	-	25% Straight Line

2. Income

(i) Grants

Grants represents all amounts received and receivable during the year.

Capital grants are released to the profit and loss account in the year in which they are received in line with the SORP 2019 (FRS102).

Revenue grants are credited to the Statement of Financial Activities in the year they are received.

(ii) Donations & administration income.

This comprises amounts received during the year.

Creggan Pre-School & Training Trust Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

3. Expenditure

(i) Direct Charitable Expenditure

This represents all expenditure directly attributable to charitable causes.

(ii) Management & Administration

This includes all other expenditure not directly allocated above and a portion of the overhead costs attributable to management and administration.

Creggan Pre-School & Training Trust Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

4. Income

	2023	2022
	£	£
<u>Restricted Income</u>		
Department For Communities	136,667	124,593
Derry City & Strabane District Council	250	12,056
Halifax Foundation	-	1,280
CLEAR	4,088	-
Cash for Kids	1,645	-
The Pathway Fund - Early Years	16,362	19,929
Early Years -Covid	13,021	-
Community Foundation NI	1,378	530
Derry Credit Union	500	-
Awards for All	7,696	2,304
Capital Grant Release	2,683	2,683
Co Operation Ireland	500	5,480
Other Income	-	872
WH+SSB	2,000	-
	186,790	169,727
 <u>Unrestricted Income</u>		
Playgroup/Creche Fees	12,163	13,952
	12,163	13,952
Total Income	198,953	183,679

(i) Restricted Funds

Funds received which are earmarked by the funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

Unrestricted reserves are at a level to cover six months salary, operational costs and redundancy.

Creggan Pre-School & Training Trust Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

5. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Management & Administration	£	£	£	£
Wages & salaries	10,314	134,285	144,599	127,222
Staff pension costs	-	4,873	4,873	3,920
Events expenses	-	546	546	4,663
Cleaning	-	597	597	802
Travelling expenses	120	-	120	-
Programme expenses	-	20,502	20,502	10,349
Insurance	-	3,448	3,448	3,357
Light & heat	-	8,529	8,529	3,995
Printing & stationery	-	16	16	1,030
Repairs & maintenance	-	4,093	4,093	3,594
Telephone	-	1,880	1,880	1,856
Sundry expenses	-	431	431	1,319
Milk	-	229	229	145
Accountancy	-	1,864	1,864	1,093
Bank charges	945	-	945	712
Depreciation on property	-	3,408	3,408	3,408
Depreciation on plant & machinery	-	138	138	230
Depreciation of fixtures & fittings	-	273	273	-
	<u>11,379</u>	<u>185,112</u>	<u>196,491</u>	<u>167,695</u>
Net Incoming Resources			2023	2022
			£	£
Net incoming resources has been arrived at after charging.				
Depreciation			<u>3,819</u>	<u>3,638</u>

Creggan Pre-School & Training Trust Ltd
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Notes to the accounts
for the year ended 31 March 2023

6. Staff note

The average number of persons employed by the company during the year amounted to 9 (2022 - 11).

The aggregate payroll costs incurred during the year were:

	2023	2022
	£	£
Wages and salaries	144,599	127,222
Pension contributions	4,873	3,920
	<u>149,472</u>	<u>131,142</u>

7. Taxation

There is no charge to taxation as the company has charitable status.

8. Tangible assets

	Land and buildings freehold	Office Equipment	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	170,421	11,123	35,175	216,719
Additions	-	-	1,090	1,090
At 31 March 2023	<u>170,421</u>	<u>11,123</u>	<u>36,265</u>	<u>217,809</u>
Depreciation				
At 1 April 2022	70,759	10,433	35,175	116,367
Charge for the year	3,408	138	273	3,819
At 31 March 2023	<u>74,167</u>	<u>10,571</u>	<u>35,448</u>	<u>120,186</u>
Net book values				
At 31 March 2023	<u>96,254</u>	<u>552</u>	<u>817</u>	<u>97,623</u>
At 31 March 2022	<u>99,662</u>	<u>690</u>	<u>-</u>	<u>100,352</u>

9. Debtors

	2023	2022
	£	£
Other debtors	<u>1,389</u>	<u>14,134</u>

Creggan Pre-School & Training Trust Ltd
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Notes to the accounts
for the year ended 31 March 2023

10. Current liabilities		2023	2022
		£	£
	Bank loans and overdrafts	17,667	9,382
	Taxes and social security costs	-	1,880
	Deferred income	6,384	21,216
	Accruals	7,652	16,182
		<u>31,703</u>	<u>48,660</u>
11. Capital Grant		2023	2022
		£	£
	Capital Grant	<u>83,216</u>	<u>85,899</u>

The Capital Grant is written down annually by 2% on a straight line basis.

12. Movements in Funds		At		At
		1 April	Incoming	Outgoing
		2022	resources	resources
		£	£	£
	Restricted funds:	27,095	186,790	(185,112)
	Total restricted funds	<u>27,095</u>	<u>186,790</u>	<u>(185,112)</u>
	Unrestricted funds:			
	General funds	102,369	12,163	(11,379)
	Total unrestricted funds	<u>102,369</u>	<u>12,163</u>	<u>(11,379)</u>
		<u>129,464</u>	<u>198,953</u>	<u>(196,491)</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects as explained in directors report.

13. Related Party Transactions

There were no related party transactions in the year under review.

14. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.