

Company Number:NI043097
Charity Number:NIC100406

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

Accounts

for the year ended 31 March 2024

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

Information

Directors	Nuala Crilly Maureen Hassan Sharon Doherty Shauna Page Linda Woods
Secretary	Bernadette Smith
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)

Statement of Financial Activities
for the year ended 31 March 2024

Income and Expenditure	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Incoming Resources				
Grants & Sundry Income	17,207	183,167	200,374	198,953
Total Incoming Resources	4 <u>17,207</u>	<u>183,167</u>	<u>200,374</u>	<u>198,953</u>
Resources Expended				
Management & Administration	10,060	176,975	187,035	196,491
Total Resources Expended	5 <u>10,060</u>	<u>176,975</u>	<u>187,035</u>	<u>196,491</u>
Net Incoming / (Outgoing) Resources	7,147	6,192	13,339	2,462
Transfer between funds	-	-	-	-
Balances brought forward 1 April 2023	<u>103,153</u>	<u>28,773</u>	<u>131,926</u>	<u>129,464</u>
Balances carried forward 31 March 2024	12 <u>110,300</u>	<u>34,965</u>	<u>145,265</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 2024

		2024		2023	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	8		102,093		97,623
Current assets					
Debtors	9	2,072		1,389	
Cash at bank and in hand		154,535		147,833	
		<u>156,607</u>		<u>149,222</u>	
Current liabilities					
Bank loans and overdrafts		21,107		17,667	
Other creditors		8,096		6,384	
Accruals		3,699		7,652	
	10		<u>32,902</u>		<u>31,703</u>
Net current assets			<u>123,705</u>		<u>117,519</u>
Total assets less current liabilities			225,798		215,142
Capital Grant	11		(80,533)		(83,216)
Net assets			<u>145,265</u>		<u>131,926</u>
Reserves					
Unrestricted			110,300		103,153
Restricted			34,965		28,773
	12		<u>145,265</u>		<u>131,926</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 2024, 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 1 October 2024 and signed on its behalf by:


Director

SHAUNA PAGE

Company Number: NI043097


Director

SHARON DOHERTY

Creggan Pre-School & Training Trust Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

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
Fixtures & Fittings	-	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
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Notes to the accounts
for the year ended 31 March 2024

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
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Notes to the accounts
for the year ended 31 March 2024

4. Income

	2024	2023
	£	£
<u>Restricted Income</u>		
Department of Communities	130,109	136,667
National Lottery- Community Fund	5,685	-
Derry City & Strabane District Council	2,653	250
CLEAR	4,912	4,088
Cash for Kids	-	1,645
The Pathway Fund - Early Years	20,523	16,362
Early Years -Covid	-	13,021
Community Foundation NI	14,177	1,378
Derry Credit Union	500	500
Awards for All	-	7,696
Capital Grant Release	2,683	2,683
Radius	925	-
Co Operation Ireland	-	500
WH+SSB	-	2,000
Triax Hub	1,000	-
	183,167	186,790
<u>Unrestricted Income</u>		
Education & course fees	1,574	-
Playgroup/Creche Fees	15,633	12,163
	17,207	12,163
Total Income	200,374	198,953

(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
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Notes to the accounts
for the year ended 31 March 2024

5. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Management & Administration				
Wages & salaries	9,275	120,068	129,343	144,599
Staff pension costs	-	4,776	4,776	4,873
Events expenses	-	2,840	2,840	546
Cleaning	-	1,261	1,261	597
Travelling expenses	100	-	100	120
Programme expenses	-	20,696	20,696	20,502
Insurance	-	3,646	3,646	3,448
Light & heat	-	8,021	8,021	8,529
Legal & professional costs	-	1,050	1,050	-
Staff training	-	275	275	-
Printing & stationery	-	780	780	16
Repairs & maintenance	-	3,416	3,416	4,093
Telephone	-	2,064	2,064	1,880
Sundry expenses	-	2,864	2,864	431
Milk	-	22	22	229
Accountancy	-	1,068	1,068	1,864
Bank charges	685	-	685	945
Depreciation on property	-	3,568	3,568	3,408
Depreciation on office equipment	-	138	138	138
Depreciation of fixtures & fittings	-	422	422	273
	<u>10,060</u>	<u>176,975</u>	<u>187,035</u>	<u>196,491</u>
Net Incoming Resources			2024	2023
			£	£
Net incoming resources has been arrived at after charging.				
Depreciation			<u>4,128</u>	<u>3,819</u>

Creggan Pre-School & Training Trust Ltd
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Notes to the accounts
for the year ended 31 March 2024

6. Staff note

The average number of persons employed by the company during the year amounted to 9 (2023 - 11).

The aggregate payroll costs incurred during the year were:

	2024	2023
	£	£
Wages and salaries	129,343	144,599
Pension contributions	4,776	4,873
	134,119	149,472

7. Taxation

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

8. Tangible assets

	Land and buildings freehold	Office Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 April 2023	170,421	11,123	36,265	217,809
Additions	8,000	-	598	8,598
At 31 March 2024	178,421	11,123	36,863	226,407
Depreciation				
At 1 April 2023	74,167	10,571	35,448	120,186
Charge for the year	3,568	138	422	4,128
At 31 March 2024	77,735	10,709	35,870	124,314
Net book values				
At 31 March 2024	100,686	414	993	102,093
At 31 March 2023	96,254	552	817	97,623

9. Debtors

	2024	2023
	£	£
Other debtors	2,072	1,389

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Notes to the accounts
for the year ended 31 March 2024

10.	Current liabilities	2024	2023
		£	£
	Bank loans and overdrafts	21,107	17,667
	Taxes and social security costs	3,118	-
	Deferred income	4,978	6,384
	Accruals	3,699	7,652
		<u>32,902</u>	<u>31,703</u>
11.	Capital Grant	2024	2023
		£	£
	Capital Grant	<u>80,533</u>	<u>83,216</u>

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

12.	Movements in Funds	At		At
		1 April	Incoming	31 March
		2023	resources	2024
		£	£	£
	Restricted funds:	28,773	183,167	(176,975)
	Total restricted funds	<u>28,773</u>	<u>183,167</u>	<u>(176,975)</u>
	Unrestricted funds:			
	General funds	103,153	17,207	(10,060)
	Total unrestricted funds	<u>103,153</u>	<u>17,207</u>	<u>(10,060)</u>
		<u>131,926</u>	<u>200,374</u>	<u>(187,035)</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.