

Charity registration number NI100480

Company registration number NI039031 (Northern Ireland)

DRUMAHOE CHILDCARE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

DRUMAHOE CHILDCARE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Catriona Coyle Lisa Dunn Robert Dunn Adrian Johnston Gillian Simpson Andrew Tate Lorna Somers Kerrie O'Hara
Secretary	Kerrie O'Hara
Charity number	N100480
Company number	N039031
Registered office	C/O Londonderry YMCA 51 Glenshane Road Drumahoe Londonderry BT47 3SF
Auditor	PFS & Partners Limited 10 Main Street Lisnavady BT49 0EU
Bankers	Danske Bank 27 Glenshane Rd Londonderry BT47 2LN
Solicitors	Turley Legal Ltd Enterprise Causeway Knocklynn Road Coleraine BT52 1WW

DRUMAHOE CHILDCARE LIMITED

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DRUMAHOE CHILDCARE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

This document has been prepared based on the guidance provided by the Charity Commission for Northern Ireland and Trustees have had regard to the Commission's Public Benefit requirement statutory guidance. The trustees have paid due regard to guidance issued by the Charity Commission for Northern Ireland in deciding what activities the charity should undertake.

Achievements and performance

The objectives and activities of the charity are to advance the education of children 0 to primary 7 in Drumahoe, Co Derry/Londonderry and the wider Derry and Strabane District Council area, by providing care facilities for children from 7.45am to 6pm.

Following the expansion of our services in 2019 some internal operational improvements were implemented. The outcome is improved efficiencies throughout the organisation. We seek to continue learning new strategies and implementing improvements in the coming months and years.

The hard work and dedication of our staff and management team to provide a safe and welcoming environment for our children was recognised in a report from Social Services following a routine inspection in October 2022.

We set up a fundraising committee in September 2022 to raise money for new outdoor equipment. The committee planned a series of events which included Halloween hamper, supper with Santa, Easter basket and have planned more events in summer 2023.

Financial review

Drumahoe Childcare Limited's financial year runs from 1 April to 31 March.

The Board of Directors is responsible for the control and management of the organisation's financial budget.

We are a "not for profit" organisation but our aim is to become sustainable without grant assistance.

This year we welcomed the reduction of Covid19 restrictions and guidelines, however, the war in Ukraine and the impact this had on our economy with the "cost of living crisis" has proved financially difficult.

In response to the challenging economic outlook and our commitment to providing a high quality service at an affordable cost for our families the fundraising sub-committee organised a number of events to help raise funds for indoor and outdoor play equipment for the children.

Funding was received from Bright Start and Derry City and Strabane District Council.

We will remain prudent as early predictions indicate the economic challenges are set to continue for the upcoming year.

Our reserves policy is equivalent to 3 months' operations costs and would cover redundancies should that situation ever arise.

Plans for future periods

We aim to review our vision, mission and values, alongside our strategic plan and objectives to define the direction the organisation is travelling.

DRUMAHOE CHILDCARE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Drumahoe Childcare Limited has a Memorandum and Articles of Association and is incorporated under the Companies Act 2006.

We are a Company limited by guarantee, not having a share capital.

The organisation is controlled and directed by a board of trustees. The manager is appointed to run the daily activities of the organisation and reports to the board of trustees at bi-monthly meetings. The quorum for a meeting is 5.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Catriona Coyle
Lisa Dunn
Robert Dunn
Adrian Johnston
Gillian Simpson
Andrew Tate
Lorna Somers
Kerrie O'Hara

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of Drumahoe Childcare Limited for the purpose of company law, are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

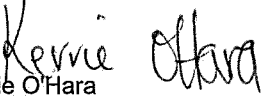
Auditor

In accordance with the company's articles, a resolution proposing that PFS & Partners Limited be reappointed as auditor of the company will be put at a General Meeting.

DRUMAHOE CHILDCARE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.


Kerrie O'Hara
Trustee


Lisa Dunn
Trustee

10 November 2023

DRUMAHOE CHILDCARE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF DRUMAHOE CHILDCARE LIMITED

Opinion

We have audited the financial statements of Drumahoe Childcare Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

DRUMAHOE CHILDCARE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF DRUMAHOE CHILDCARE LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65 of the Charities Act (Northern Ireland) 2008 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 8 of the Charities Act (Northern Ireland) 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DRUMAHOE CHILDCARE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF DRUMAHOE CHILDCARE LIMITED

James Daniel Brolly (Senior Statutory Auditor)
for and on behalf of PFS & Partners Limited

10 November 2023

Chartered Certified Accountants
Statutory Auditor

16 Main Street
Limavady
BT49 0EU

PFS & Partners Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

DRUMAHOE CHILDCARE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	-	23,643	23,643	28,779	75,150	103,929
Charitable activities	4	518,127	-	518,127	491,357	-	491,357
Other trading activities	5	-	2,359	2,359	-	-	-
Investments	6	314	-	314	73	-	73
Total income		518,441	23,002	544,443	520,209	75,150	595,359
Expenditure on:							
Raising funds	7	-	613	613	-	-	-
Charitable activities	8	505,566	23,643	529,209	410,424	75,150	485,574
Other		886	-	886	945	-	945
Total expenditure		506,452	24,256	530,708	411,369	75,150	486,519
Net income for the year/ Net movement in funds		11,989	1,746	13,735	108,840	-	108,840
Fund balances at 1 April 2022		216,999	-	216,999	108,159	-	108,159
Fund balances at 31 March 2023		228,988	1,746	230,734	216,999	-	216,999

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DRUMAHOE CHILDCARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		68,447		69,001
Current assets					
Debtors	15	16,232		25,253	
Cash at bank and in hand		195,977		182,234	
		<u>212,209</u>		<u>207,487</u>	
Creditors: amounts falling due within one year	17	<u>(29,473)</u>		<u>(29,909)</u>	
Net current assets			<u>182,736</u>		<u>177,578</u>
Total assets less current liabilities			<u>251,183</u>		<u>246,579</u>
Creditors: amounts falling due after more than one year	18		<u>(20,449)</u>		<u>(29,580)</u>
Net assets			<u><u>230,734</u></u>		<u><u>216,999</u></u>
Income funds					
Restricted funds	19		1,746		-
Unrestricted funds			<u>228,988</u>		<u>216,999</u>
			<u><u>230,734</u></u>		<u><u>216,999</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 65 of the Charities Act (Northern Ireland) 2008.

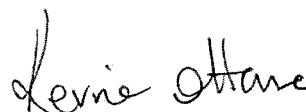
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 10 November 2023

Lisa Dunn
Trustee



Company registration number NI039031

DRUMAHOE CHILDCARE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	22		29,017		108,542
Investing activities					
Purchase of tangible fixed assets		(6,540)		(639)	
Investment income received		314		73	
Net cash used in investing activities			(6,226)		(566)
Financing activities					
Repayment of bank loans		(9,131)		(7,403)	
Net cash used in financing activities			(9,131)		(7,403)
Net increase in cash and cash equivalents			13,660		100,573
Cash and cash equivalents at beginning of year			182,234		81,661
Cash and cash equivalents at end of year			195,894		182,234
Relating to:					
Cash at bank and in hand			195,977		182,234
Bank overdrafts included in creditors payable within one year			(83)		-

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Drumahoe Childcare Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is C/O Londonderry YMCA, 51 Glenshane Road, Drumahoe, Londonderry, BT47 3SF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line
Fixtures, fittings & equipment	25% reducing balance
Play park	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Grants receivable	23,643	28,779	75,150	103,929
Grants receivable for core activities				
Bright Start	21,654	-	26,280	26,280
DCSDC	1,989	-	2,000	2,000
Early Years	-	28,779	-	28,779
Western Area Childcare Partnership	-	-	2,480	2,480
Government Grants	-	-	34,390	34,390
Education Authority	-	-	10,000	10,000
	23,643	28,779	75,150	103,929

4 Charitable activities

	2023 £	2022 £
Childcare income	513,974	489,820
Other income	4,153	1,537
	518,127	491,357

5 Other trading activities

	Restricted funds	Total
	2023 £	2022 £
Fundraising events	2,359	-

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	314	73
	<u>314</u>	<u>73</u>

7 Raising funds

	Restricted funds	Total
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	613	-
	<u>613</u>	<u>-</u>
	<u>613</u>	<u>-</u>

8 Charitable activities

	2023	2022
	£	£
Childcare	523,809	480,344
Share of governance costs (see note 10)	5,400	5,230
	<u>529,209</u>	<u>485,574</u>
Analysis by fund		
Unrestricted funds	505,566	410,424
Restricted funds	23,643	75,150
	<u>529,209</u>	<u>485,574</u>
	<u>529,209</u>	<u>485,574</u>

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Description of charitable activities

Childcare

We provide care facilities for up to 100 children on a daily basis, Monday to Friday. We operate a daycare facility and an out of schools. We open daycare at 8am to 6pm every day throughout the year. Our out of schools opens at 2pm to 6pm weekdays but during the summer and school holidays, we open at 8am. We pick up and drop off daycare children for nursery and preschool while out of school children are collected from their schools at 2pm, 3pm and when activities are taking place, 4pm. They are brought to the club where they are given a snack and then go to their separate rooms. We operate 5 rooms: daycare has 2 rooms with children aged from 2 to 4 years. Out of schools has 3 rooms: P1-2, P3-4 and P5-7. There are room leaders and playworkers in each room. The planning of activities are carried out with the involvement of the children. All activities are age appropriate. We have a sports hall and play parks so that activities for their physical well being are provided all year round. This also improves their social well being and interpersonal skills. Parents then collect their children from us at whatever time suits. During the summer our activities are much more extensive and would also involve trips off site.

10 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Audit fees	-	4,200	4,200	4,200
Accountancy fees	-	1,200	1,200	1,030
	<u>-</u>	<u>5,400</u>	<u>5,400</u>	<u>5,230</u>
Analysed between Charitable activities	-	5,400	5,400	5,230
	<u>-</u>	<u>5,400</u>	<u>5,400</u>	<u>5,230</u>

Governance costs includes payments to the auditors of £4,200 (2022- £4,200) for audit fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Childcare staff	<u>27</u>	<u>26</u>

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Employees (Continued)

Employment costs	2023	2022
	£	£
Wages and salaries	382,292	343,080
Social security costs	19,022	15,280
Other pension costs	4,081	4,078
	<u>405,395</u>	<u>362,438</u>

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & equipment	Play park	Total
	£	£	£	£
Cost				
At 1 April 2022	47,000	61,379	28,934	137,313
Additions	-	6,540	-	6,540
	<u>47,000</u>	<u>67,919</u>	<u>28,934</u>	<u>143,853</u>
At 31 March 2023				
Depreciation and impairment				
At 1 April 2022	3,525	52,605	12,182	68,312
Depreciation charged in the year	2,350	3,069	1,675	7,094
	<u>5,875</u>	<u>55,674</u>	<u>13,857</u>	<u>75,406</u>
At 31 March 2023				
Carrying amount				
At 31 March 2023	<u>41,125</u>	<u>12,245</u>	<u>15,077</u>	<u>68,447</u>
At 31 March 2022	<u>43,475</u>	<u>8,774</u>	<u>16,752</u>	<u>69,001</u>

15 Debtors

Amounts falling due within one year:	2023	2022
	£	£
Trade debtors	10,818	25,253
Other debtors	5,414	-
	<u>16,232</u>	<u>25,253</u>

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16	Loans and overdrafts		2023	2022
			£	£
	Bank overdrafts		83	-
	Bank loans		30,466	39,597
			<u>30,549</u>	<u>39,597</u>
			<u><u>30,549</u></u>	<u><u>39,597</u></u>
	Payable within one year		10,100	10,017
	Payable after one year		20,449	29,580
			<u>20,449</u>	<u>29,580</u>
			<u><u>20,449</u></u>	<u><u>29,580</u></u>
17	Creditors: amounts falling due within one year		2023	2022
		Notes	£	£
	Bank loans and overdrafts	16	10,100	10,017
	Other taxation and social security		2,786	-
	Trade creditors		31	3,664
	Other creditors		11,156	10,828
	Accruals and deferred income		5,400	5,400
			<u>29,473</u>	<u>29,909</u>
			<u><u>29,473</u></u>	<u><u>29,909</u></u>
18	Creditors: amounts falling due after more than one year		2023	2022
		Notes	£	£
	Bank loans	16	20,449	29,580
			<u>20,449</u>	<u>29,580</u>
			<u><u>20,449</u></u>	<u><u>29,580</u></u>

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£
Bright Start	26,280	(26,280)	-	21,654	(21,654)	-
DCSDC	2,000	(2,000)	-	1,989	(1,989)	-
CJRS	34,390	(34,390)	-	-	-	-
Western Area Partnership	2,480	(2,480)	-	-	-	-
Education Authority	10,000	(10,000)	-	-	-	-
Fundraising income	-	-	-	2,359	(613)	1,746
	<u>75,150</u>	<u>(75,150)</u>	<u>-</u>	<u>26,002</u>	<u>(24,256)</u>	<u>1,746</u>

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	68,447	-	68,447	69,001	69,001
Current assets/(liabilities)	182,736	-	182,736	177,578	177,578
Long term liabilities	(20,449)	-	(20,449)	(29,580)	(29,580)
	<u>230,734</u>	<u>-</u>	<u>230,734</u>	<u>216,999</u>	<u>216,999</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	13,735	108,840
Adjustments for:		
Investment income recognised in statement of financial activities	(314)	(73)
Depreciation and impairment of tangible fixed assets	7,095	6,928
Movements in working capital:		
Decrease/(increase) in debtors	9,021	(12,788)
(Decrease)/increase in creditors	(520)	5,635
Cash generated from operations	<u>29,017</u>	<u>108,542</u>

DRUMAHOE CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

23 Analysis of changes in net funds

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	182,234	13,743	195,977
Bank overdrafts	-	(83)	(83)
	<u>182,234</u>	<u>13,660</u>	<u>195,894</u>
Loans falling due within one year	(10,017)	-	(10,017)
Loans falling due after more than one year	(29,580)	9,131	(20,449)
	<u>142,637</u>	<u>22,791</u>	<u>165,428</u>