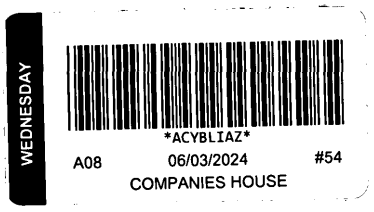
COMPANY REGISTRATION NUMBER: NI 059723
CHARITY REGISTRATION NUMBER: NIC 101680

Little Acorns Playgroup Derrynoose
Unaudited Financial Statements
For the year ended 30 June 2023



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Little Acorns Playgroup Derrynoose Financial Statements for the year ended 30 June 2023

Trustees' Annual Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the unaudited financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) FRS 102 Accounting and Reporting by Charities' issued in 2014.

Reference and administrative details

Registered charity name	Little Acorns Playgroup Derrynoose
Charity registration number	NIC 101680
Company registration number	NI 059723
Principal office	38 Fergort Road Armagh BT60 3DH
Trustees	Mrs Gillian Murphy Mrs Laura Farnan Mrs Donna Kelly Miss Christine McCreesh Miss Kerry McCreesh Mrs Denise Tomany Mrs Adele McMullan Mrs Denise Murray Mrs Joanne O'Neill Ms Leah Anscombe Mrs Noeleen Fox Mrs Martina Gribben Mrs Michelle Lennon Mrs Reshida Murray Mrs Laura Belton Mr Rory Moynagh Mrs Catherine Breen
Company Secretary	Mrs Donna Kelly
Accountants	*Bright Vision Accountancy* 49 Tivnacree Road Derrynoose Co. Armagh BT60 3EE

Structure, governance and management

The committee communicate widely the vision, ethos and strategic direction of the pre school with the parents and local community. The committee ensure the groups financial and human resources are deployed effectively and in the interest of the children.

Achievements and performance

We are pleased to report that the charity has been operating at full capacity throughout the financial year.

The Trustees are pleased at the level of service achieved and are optimistic that this will continue into the future.

Trustees' Annual Report (continued)

Objectives and activities

We are a local playgroup, who aim to educate children in learning through play. We provide opportunities for children to discover that learning is fun, play is a vital part of development for young children. Attending our playgroup, a child can acquire the skills to help them develop physically, intellectually, emotionally and socially. We seek to promote interaction with the community by regularly visiting places of interest and family activities. We create a disciplined environment in which children learn to control their own behaviour, feel good about themselves, become independent and responsible. Through annual Early Years, DENI and social services inspections we ensure that we have a well run playgroup and strive to maintain this high standard for many years to come. This is a direct benefit to the children and families who attend the playgroup currently but also out future intake of children in the community. The Playgroup is run by a committee (or Trustees) with Chairperson, Secretary and Treasurer - mainly consisting of parents from the current year intake of children, with some previous years committee members also staying. The Committee meets regularly and is responsible for ensuring that the playgroup complies with its aims and is properly and responsibly managed for the good of its beneficiaries.

Public Benefit

The direct benefit that flows from this purpose include enhancing the development and education of local children in the 6 areas of learning required by PEEP (Pre-School education expansion programme) This purpose also directly benefits the children in their transition to their choice of primary school in the area. This benefit is evidenced through yearly inspections by social services and DENI (Department of Education in Northern Ireland) of which their procedures we adhere to, and also by the amount of yearly applications we get from parents who wish their child to be enrolled in the playgroup. The beneficiaries of this purpose are the children who attend, their families and also the families who wish their children to attend in the future. By carrying out our purposes, the children are then well equipped and prepared to cope with moving into primary school education which in turn also benefits the primary school they plan to attend.

A private benefit to our trustees would be the gaining of skills through finance and administrative functions through following correct governance guidelines, these are necessary benefits but incidental and therefore necessary for the successful running of the organisation in carrying out our purposes.

A second private benefit, again incidental, is that most committee members have children who attend the playgroup and who benefit from our purposes. Every year new committee members are elected, due to the new intake of children and so this is an inevitable, but necessary private benefit in order to keep the organisation running.

Financial review

The playgroup relies on grants from the Education Authority for a substantial proportion of its income. In addition subscriptions from parents and general fundraising contribute to the day to day running costs.

In the last financial year the organisation reported a deficit of £3,946 (2022 - deficit £7,242). Reserves have fallen to £41,674 (2022 - £45,620). While these unrestricted reserves have fallen they are sufficient to comply with our reserves policy which aims to hold a minimum of £34,000 to ensure the playgroup meets all liabilities as they fall due for a period of at least 6 months.

The trustees' annual report was approved on 18th January 2024 and signed on behalf of the board of trustees by:

Gillian Murphy
Trustee

Denise Tomany
Trustee

Little Acorns Playgroup Derrynoose Financial Statements for the year ended 30 June 2023

Independent Examiner's Report to the Trustees of Little Acorns Playgroup Derrynoose for the year ended 30 June 2023

I report to the trustees on my examination of the financial statements of Little Acorns Playgroup Derrynoose ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). Also, as directors of the company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the '2006 Act'). You are satisfied that your charity is not required by charity law or company law to be audited and have chosen instead to have an 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:

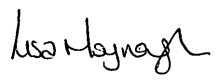
1. accounting records were not kept as required by section 63 of the 2008 Act and sections 386 and 387 of the Companies Act 2006; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of the 2008 Act and the Companies Act 2006; or

4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Lisa Moynagh
Bright Vision Accountancy
Independent Examiner
29th February 2024

Statement of Financial Activities for the year ended 30 June 2023

	2023	2022
	£	£
Income & Endowments		
Funding	60,816	58,911
Sponsorship	9,488	3,750
Interest income	0	12
Registration fees	320	0
Total income	**70,623**	**62,673**
Expenditure		
Wages & PAYE	(48,810)	(36,558)
Telephone	(588)	(658)
Maintenance & Repairs	(1,040)	(4,967)
Light & Heat	(1,755)	(1,407)
Leased equipment	(752)	(1,300)
Bank charges	(61)	(53)
Equipment & Toys	(1,313)	0
Advertising & Stationary	(796)	(1,680)
Insurance	(2,959)	(2,703)
Food & Sundry Expenses	(2,065)	(6,260)
Depreciation	(9,583)	(10,583)
Accountancy & Professional fees	(2,487)	(1,661)
Rent	0	(1,300)
Excursions & Events	(864)	0
Staff pension contributions	(1,388)	(785)
Staff training & Travel costs	(108)	0
Total expenditure	**(74,571)**	**(69,915)**
Net expenditure and net movement in funds	**(3,947)**	**(7,242)**
Reconciliation of funds		
Total funds brought forward	45,622	52,862
Total funds carried forward	**41,676**	**45,622**

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

Little Acorns Playgroup Derrynoose Financial Statements for the year ended 30 June 2023

Statement of Financial Position as at 30 June 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	6	9,604	19,187
Current Assets			
Debtors	7	0	0
Bank and cash		34,540	30,358
Current Liabilities			
Creditors	8	(2,470)	(3,925)
Net Current Assets		**41,674**	**45,620**
Represented by:			
Opening reserves	10	45,621	52,862
Deficit for the year		(3,947)	(7,241)
Total Equity		**41,674**	**45,621**

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of trustees and authorised for issue on 18th January 2024, and are signed on behalf of the board by:

Gillian Murphy
Trustee

Denise Tomney
Trustee

Company registration number: NI 059723

Notes to the Financial Statements

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is incorporated. The address of the principal office is 38 Fergort Road, Armagh, BT60 3DH.

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 Charities Act (Northern Ireland) 2008.

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.

Disclosure exemptions

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1, not to prepare a statement of cash flows.

Judgements and key sources of estimation uncertainty

The Trustees have estimated the useful life and the residual value of the Playgroup's property and equipment in arriving at the charge for depreciation.

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.

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, noncharitable 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.

Notes to the Financial Statements (continued)

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:

Building - 33.33% straight line

Equipment - 33.33% straight line

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 cashgenerating 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.

Notes to the Financial Statements (continued)

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. Staff costs

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

	2023	2022
	£	£
Wages and salaries	(48,810)	(36,558)
Employer contributions to pension plans	(1,388)	(785)
Staff training and Travel costs	(108)	0
	(50,307)	**(37,345)**

The average head count of employees during the year was 4 (2022: 4).

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

Notes to the Financial Statements (continued)

5. Trustee remuneration and expenses

The Trustees did not receive any remuneration nor recovered any out of pocket expenses during this or the preceding financial year.

6. Tangible Fixed Assets

	2023		2022	
	Building	Equipment	Building	Equipment
	£	£	£	£
Cost				
At 1 July	106,462	23,163	86,462	15,414
Additions	0	0	20,000	7,749
At 30 June	**106,462**	**23,163**	**106,462**	**23,163**
Depreciation				
At 1 July	(93,122)	(17,315)	(86,462)	(14,392)
Charge for the year	(6,660)	(2,923)	(6,660)	(2,923)
	33.33% SL	*33.33% SL*	*33.33% SL*	*33.33% SL*
At 30 June	**(99,782)**	**(20,238)**	**(93,122)**	**(17,315)**
Carrying amount				
At 30 June	**6,680**	**2,925**	**13,340**	**5,848**

7. Debtors: Amounts falling due within one year

	2023	2022
	£	£
Prepayments	**0**	**0**

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	**2,470**	**3,925**

Notes to the Financial Statements (continued)

9. 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 £1,388 (2022: £785).

10. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	45,622	70,623	(74,570)	41,676

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	52,862	62,674	(69,914)	45,622

11. Analysis of net assets between funds

	2023		2022	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Tangible fixed assets	9,604	9,604	19,187	19,187
Current assets	34,540	34,540	30,360	30,360
Creditors less than 1 year	(2,470)	(2,470)	(3,925)	(3,925)
Net assets	**41,674**	**41,674**	**45,622**	**45,622**