

COMPANY REGISTRATION NUMBER: NI066239
CHARITY REGISTRATION NUMBER: NIC101726

**SURESTART EDENBALLYMORE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2024**

CLAREMOUNT FM LIMITED
Chartered accountants & statutory auditors
43 Clarendon Street
Derry
BT48 7ER

SURESTART EDENBALLYMORE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)****YEAR ENDED 31 MARCH 2024**

The directors, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	SURESTART EDENBALLYMORE
Charity registration number	NIC101726
Company registration number	NI066239
Principal office and registered office	Lis Linn Centre Central Drive Creggan Derry

THE DIRECTORS

Ms C Nash
Mr G McGowan
Mr B McLaughlin
Ms A McGuinness *(Resigned 18th June 2024)*
Ms C Sweeney
Ms J Quigg *(Appointed 25th July 2024)*

Auditor	Claremount FM Limited Chartered accountants & statutory auditors 43 Clarendon Street Derry BT48 7ER
Bankers	AIB Meadowbank Strand Road Derry BT48 9QG
Solicitors	Mac Dermott McGurk and Partners 12 Clarendon Street Derry BT48 7ET

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is governed and managed by the board of directors. The directors who served the company throughout the year are shown above. The registered office and details of other professional advisors are listed on page 1.

The board of directors carry out their governance role throughout the year by way of meetings on a bi-monthly basis to review the performance of the company and to make decisions regarding the company's financial and operational matters. The directors govern the activities of the company in line with the objectives set out in the governing documents of the charity, namely the Memorandum and Articles of Association and the charity's constitution.

OBJECTIVES AND ACTIVITIES

The principal activity of the company during the year was to ensure that every child (from pre-birth to 3 years) living in the Triax area (Bogside & Brandywell, Creggan, Fountain, Bishop Street & Foyle Road and Strand Road) is supported to have the best possible start in life.

One of the objectives of Surestart Edenballymore is to complement the work of existing local services and provide our families with advice and support to access more specialised needs or difficulties.

There is clear evidence that early intervention and support reduces family breakdown, strengthens children's readiness for school and benefits society as a whole.

The Project delivers a wide variety of services which are designed to support children's learning skills, health and well-being, and social and emotional development, with a particular focus on early intervention, infant mental health, bonding and attachment, speech and language, child development and school readiness.

SureStart Edenballymore works with parents, agencies and organisations to ensure that local children aged 0-3 get the very best start in life by offering free access to:

- Family support including home-visiting and support services
- Early years play and learning opportunities
- Advice & support on children's development
- Speech & Language Support
- Ante-natal and post-natal services
- Health services
- Community involvement and training opportunities

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

The directors are satisfied that the performance of the company during the year, in terms of both financial and operational results, is in line with the charity's constitution and key objectives.

The table below outlines the annual registration and engagement of target children and parents in the Project, it is clear that all targets and goals set have been exceeded, in terms of engagement, registration, support and service delivery.

New Registrations	Q1 Apr-Jun	Q2 Jul-Sept	Q3 Oct-Dec	Q4 Jan-Mar	Cumulative
Children	73	70	49	51	243
Mothers	53	50	36	59	198
Fathers	15	3	8	7	33
Families	53	51	37	59	200
Antenatal	24	37	24	59	144

De-Registered	Q1 Apr-Jun	Q2 Jul-Sept	Q3 Oct-Dec	Q4 Jan-Mar	Cumulative
Children	15	71	46	108	239
Mothers	14	53	43	88	197
Fathers	3	8	11	22	44
Families	14	53	45	88	199
Antenatal	1	18	4	6	31

Total Numbers Registered	Q1 Apr-Jun	Q2 Jul-Sept	Q3 Oct-Dec	Q4 Jan-Mar	Cumulative
Children	862	920	896	901	1034
Mothers	790	832	813	828	949
Fathers	146	146	146	142	164
Families	799	842	824	836	959
Antenatal	60	63	61	78	170

Percentages Uptake	Q1 Apr-Jun	Q2 Jul-Sept	Q3 Oct-Dec	Q4 Jan-Mar	Cumulative
Children	38.63	39.35	39.73	32.52	60.83
Mothers	52.41	50.36	47.60	51.69	82.72
Fathers	8.90	15.75	13.70	9.86	27.44
Families	52.44	50.71	47.94	52.03	82.69
Antenatal	63.33	61.90	55.74	58.97	91.18

The Project is on track to achieve World Health Organization and UNICEF Baby Friendly Initiative Status to better support families with feeding and developing close, loving relationships, ensuring that all babies get the best possible start in life.

FINANCIAL REVIEW

The net outgoing resources for the year was £9,887 (2023 - net outgoing resources £101). The total reserves at the year-end stood at £41,532 (2023 - £51,419)

Funding is received every quarter and is generally spent within that quarter. The charity carries minimal reserves due to restrictions imposed by funders.

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2024

PLANS FOR FUTURE PERIODS

The impact of COVID continues to disrupt life for us all and has changed life in many ways for many people. Child development needs has not paused, and supporting children and families is arguably now more important than ever.

Babies born after March 11 2020 will have only known a world in the grip of a pandemic. They have not had the same opportunities to interact with other children as those born in the years before. We don't yet know the full impact of the pandemic on children, young people and their families, but we are seeing an increase in demand for services as we move into the next phase.

So, whilst the future remains uncertain, our commitment to provide responsive and high quality services and supports for families remains steadfast and we are confident in our staff team, partners and community that we can continue to give children the best start in life.

The directors will continue to govern the company in line with the constitution to achieve the objectives noted above.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes 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 charity directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 MARCH 2024

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on 26th September 2024 and signed on behalf of the board of trustees by:



Ms C Nash
Director



Mr G McGowan
Chairperson

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURESTART EDENBALLYMORE

YEAR ENDED 31 MARCH 2024

OPINION

We have audited the financial statements of Surestart Edenballymore for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURESTART EDENBALLYMORE (*continued*)

YEAR ENDED 31 MARCH 2024

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 directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the directors' responsibilities statement, the directors (who are also the directors for the purposes 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 directors 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 directors 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 directors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURESTART EDENBALLYMORE (*continued*)

YEAR ENDED 31 MARCH 2024

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, including evaluating management's incentives and opportunities to manage earnings or influence the reported results. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Enquire of management, those charged with governance and the Charity's solicitor around actual and potential litigation and claims.
- Perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Review minutes of meetings of those charged with governance.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURESTART
EDENBALLYMORE (*continued*)**

YEAR ENDED 31 MARCH 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mr G G Heaney (Senior Statutory Auditor)

**For and on behalf of
Claremount FM Limited
Chartered accountants & statutory auditors
43 Clarendon Street
Derry
Northern Ireland
BT48 7ER**

26th September 2024

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****31 MARCH 2024**

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments					
Charitable activities	5	–	666,450	666,450	648,594
Total Income		–	666,450	666,450	648,594
Expenditure					
Expenditure on charitable activities	6,7	–	676,337	676,337	648,695
Total expenditure		–	676,337	676,337	648,695
Transfer between funds		(8,516)	8,516	–	–
Net expenditure and net movement in funds		(8,516)	(1,371)	(9,887)	(101)
Reconciliation of funds					
Total funds brought forward		15,825	35,594	51,419	51,520
Total funds carried forward		7,309	34,223	41,532	51,419

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 13 to 23 form part of these financial statements.

SURESTART EDENBALLYMORE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	11	34,223	45,605
CURRENT ASSETS			
Cash at bank and in hand		22,574	23,260
CREDITORS: amounts falling due within one year	12	15,265	17,446
NET CURRENT ASSETS		<u>7,309</u>	<u>5,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,532</u>	<u>51,419</u>
NET ASSETS		<u>41,532</u>	<u>51,419</u>
FUNDS OF THE CHARITY			
Restricted funds		32,223	35,594
Unrestricted funds		7,309	15,825
Total charity funds	13	<u>41,532</u>	<u>51,419</u>

These financial statements were approved by the board of trustees and authorised for issue on 26th September 2024 and are signed on behalf of the board by:



Ms C Nash
Director



Mr G McGowan
Chairperson

Company Registration Number: NI066239

The notes on pages 13 to 23 form part of these financial statements.

SURESTART EDENBALLYMORE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Expenditure)	(9,887)	(101)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,308	14,885
Loss on Disposal of tangible fixed assets	74	441
Accrued Expenses/ (income)	(543)	2,883
<i>Changes in:</i>		
Trade and other debtors	–	–
Trade and other creditors	(1,638)	264
Cash generated from operations	(686)	18,342
Net cash from operating activities	686	18,342
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	–	(16,452)
Net cash used in investing activities	–	(16,452)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(686)	1,890
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	23,260	21,370
CASH AND CASH EQUIVALENTS AT END OF YEAR	22,574	23,260

The notes on pages 13 to 23 form part of these financial statements.

SURESTART EDENBALLYMORE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. General information

The charity is a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Lis Linn Centre, Central Drive, Creggan, Derry.

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

Incoming resources from generated funds consists of donations and other income received from a variety of sources. Such income is usually received with no preconditions attached and is recognized in the SOFA when received.

Incoming resources from charitable activities consists of grants received from various funding bodies to assist the charity in achieving its objectives. Grants of this nature are recognized in the SOFA when the charity is legally entitled to the income and all preconditions for receipt of the funds have been met.

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.

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (*continued*)****YEAR ENDED 31 MARCH 2024****3. Accounting policies (*continued*)****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 directors 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.

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs have been allocated on the basis of time spent on each of the main activities of the charity, which are:

- Charitable activities (those activities associated with the charity's objects). Governance costs (management and administration of the charity)

SURESTART EDENBALLYMORE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

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.

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:

Creche Fixtures and Fittings	-	25% straight line
Fixtures and Fittings	-	12% reducing balance
Motor Vehicles	-	20% straight line
Office Equipment	-	25% 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 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.

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (*continued*)****YEAR ENDED 31 MARCH 2024****3. Accounting policies (*continued*)****Financial instruments (*continued*)**

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.

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.

4. Limited by guarantee

The company is limited by guarantee and, therefore, there is no issued share capital.

Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up during a period in which they are still a member of the company, including a period of one year from the date that they ceased to be a member, providing the debts were incurred during their period as a member of the company or the debt relates to costs and expenses of a winding up.

The liability of each member in such circumstances is limited to £1.

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 MARCH 2024****5. Charitable activities**

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
SPPG/DOH	646,683	646,683	642,093	642,093
DFC	5,144	5,144	–	–
Donations and sundry income	14,623	14,623	6,501	6,501
	<u>666,450</u>	<u>666,450</u>	<u>648,594</u>	<u>648,594</u>

Other Grant income includes funding received from Glasspool and the Family Fund on behalf of families.

6. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Wages & salaries	400,240	400,240	401,940	401,940
Creche support	1,051	1,051	1,498	1,498
2 year old programme costs	17,968	17,968	15,807	15,807
Miscellaneous programme costs	39,335	39,335	28,498	28,498
Promotion costs	8,404	8,404	7,550	7,550
Staff training & courses	1,326	1,326	3,909	3,909
Staff Development & Well-being	2,423	2,423	4,683	4,683
Repairs & maintenance	20,125	20,125	4,004	4,004
Cleaning & consumables	1,258	1,258	284	284
Minibus running costs	3,797	3,797	4,957	4,957
Telephone & internet	8,505	8,505	7,254	7,254
Postage & stationery	12,112	12,112	7,893	7,893
HR advisory & support service	3240	3240	900	900
Membership and Subscriptions	1,587	1,587	1,825	1,825
Travel expenses	727	727	1,160	1,160
Rent - Office & Programme rooms	18,600	18,600	19,900	19,900
Rent - Gasyard Programme rooms	7,711	7,711	7,958	7,958
Rent - Creche (OLT)	9,500	9,500	9,630	9,630
Heat, light & utilities	9,830	9,830	10,883	10,883
Insurance	4,157	4,157	3,783	3,783
Accountancy fees	1,560	1,560	1,560	1,560
Auditors remuneration	1,560	1,560	1,560	1,560
Depreciation charge	11,308	11,308	14,855	14,855
Loss on disposal of FA	74	74	441	441
Bank charges	627	627	543	543
Support Costs – <i>Wages and Salaries</i>	89,312	89,312	85,420	85,420
	<u>676,337</u>	<u>676,337</u>	<u>648,695</u>	<u>648,695</u>

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (*continued*)****YEAR ENDED 31 MARCH 2024****7. Expenditure on charitable activities by activity type**

	Core Programmes	2 Year Old Programme	Support costs	Total Funds 2024
	£	£	£	£
Wages & salaries	213,994	186,246	–	400,240
Creche support	1,051	–	–	1,051
2 year old programme costs	–	17,968	–	17,968
Miscellaneous programme costs	39,335	–	–	39,335
Promotion costs	8,404	–	–	8,404
Staff training & courses	1,326	–	–	1,326
Staff Development & Well-being	2,423	–	–	2,423
Repairs & maintenance	5,888	14,237	–	20,125
Cleaning & consumables	1,168	90	–	1,258
Minibus running costs	3,797	–	–	3,797
Telephone & internet	8,505	–	–	8,505
Postage & stationery	12,112	–	–	12,112
HR advisory & support service	3,240	–	–	3,240
Membership and Subscriptions	1,587	–	–	1,587
Travel expenses	727	–	–	727
Rent - Office & Programme rooms	18,600	–	–	18,600
Rent - Gasyard Programme rooms	–	7,711	–	7,711
Rent - Creche (OLT)	9,500	–	–	9,500
Heat, light & utilities	9,830	–	–	9,830
Insurance	4,157	–	–	4,157
Accountancy fees	–	–	1,560	1,560
Auditors remuneration	–	–	1,560	1,560
Depreciation charge	11,308	–	–	11,308
Loss on disposal of FA	74	–	–	74
Bank charges	627	–	–	627
Support Costs – <i>Wages and Salaries</i>	–	–	89,312	89,312
	357,653	226,252	92,432	676,337

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 MARCH 2024****7. Expenditure on charitable activities by activity type**

	Core Programmes £	2 Year Old Programme £	Support costs £	Total Funds 2023 £
Wages & salaries	230,942	170,998	–	401,940
Creche support	1,498	–	–	1,498
2 year old programme costs	–	15,807	–	15,807
Miscellaneous programme costs	28,498	–	–	28,498
Promotion costs	7,550	–	–	7,550
Staff training & courses	3,909	–	–	3,909
Staff Development & Well-being	4,683	–	–	4,683
Repairs & maintenance	954	3,050	–	4,004
Cleaning & consumables	–	284	–	284
Minibus running costs	4,957	–	–	4,957
Telephone & internet	7,254	–	–	7,254
Postage & stationery	7,893	–	–	7,893
HR advisory & support service	900	–	–	900
Membership and Subscriptions	1,825	–	–	1,825
Travel expenses	1,160	–	–	1,160
Rent - Office & Programme rooms	19,900	–	–	19,900
Rent - Gasyard Programme rooms	–	7,958	–	7,958
Rent - Creche (OLT)	9,630	–	–	9,630
Heat, light & utilities	10,883	–	–	10,883
Insurance	3,783	–	–	3,783
Accountancy fees	–	–	1,560	1,560
Auditors remuneration	–	–	1,560	1,560
Depreciation charge	14,855	–	–	14,855
Loss on disposal of FA	441	–	–	441
Bank charges	543	–	–	543
Support Costs – <i>Wages and Salaries</i>	–	–	85,420	85,420
	362,058	198,097	88,540	648,695

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (*continued*)****YEAR ENDED 31 MARCH 2024****8. Auditors' remuneration**

	Year to 31 Mar 24	Year to 31 Mar 23
Fees payable to the Auditor for: Audit of the financial statements	£ 1,560	£ 1,560
Preparation of the financial statements	1,560	1,560
	<u>3,120</u>	<u>3,120</u>

9. Staff costs

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

	2024	2023
	£	£
Wages and salaries	489,552	487,360
	<u>489,552</u>	<u>487,360</u>

The average head count of employees during the year was 31 (2023: 31). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff – <i>Programme Delivery</i>	24	24
Number of staff – <i>Support Costs</i>	6	6
	<u>31</u>	<u>31</u>

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

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 MARCH 2024****10. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Tangible fixed assets

	Office Equipment £	Fixtures and fittings £	Motor vehicles £	Creche Fixtures & Fittings £	Total £
Cost					
At 1 April 2023	54,196	48,503	37,692	44,908	185,299
Disposals	(2,420)	(1,811)	–	(4,178)	(8,409)
At 31 March 2024	<u>51,776</u>	<u>46,692</u>	<u>37,692</u>	<u>40,730</u>	<u>176,890</u>
Depreciation					
At 1 April 2023	39,357	27,294	28,135	44,908	139,694
Charge for the year	6,711	2,686	1,911	–	11,308
Disposals	(2,420)	(1,737)	–	(4,178)	(8,335)
At 31 March 2024	<u>43,648</u>	<u>28,243</u>	<u>30,046</u>	<u>40,730</u>	<u>142,667</u>
Carrying amount					
At 31 March 2024	<u>8,128</u>	<u>18,449</u>	<u>7,646</u>	<u>–</u>	<u>34,223</u>
At 31 March 2023	<u>14,839</u>	<u>21,209</u>	<u>9,557</u>	<u>–</u>	<u>45,605</u>

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	10,364	10,907
Social security and other taxes	4,901	6,539
	<u>15,265</u>	<u>17,446</u>

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 MARCH 2024****13. Analysis of charitable funds****Unrestricted funds**

	At 1 April 2023	Income	Expenditure	Transfer	At
	£	£	£	between funds	31 March 2024
				£	£
Unrestricted fund	15,825	–	–	(8,516)	7,309

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfer	At
	£	£	£	between funds	31 March 2024
				£	£
Restricted Fund	35,594	666,450	(676,337)	8,516	34,223

14. Related parties

The director of the company listed below is also involved with other charitable organisations, as follows:

Director	Organisation
Mr G McGowan	Old Library Trust

The transactions that arose during the year ended 31 March 2024 were as follows:

Organisation	£	Details of payments made
Old Library Trust	37,260	Rental and service charges

SURESTART EDENBALLYMORE**COMPANY LIMITED BY GUARANTEE****NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES****31 MARCH 2024****15. SPPG/DOH –Funding**

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income per Accounts					
SPPG/DOH		–	646,683	646,683	642,093
Total income		–	646,683	646,683	642,093
Expenditure per Accounts					
2 Year Old					
Wages & salaries		–	186,246	186,246	170,998
2 year old programme costs		–	17,976	17,976	15,807
Repairs & maintenance		–	14,237	14,237	3,050
Cleaning & consumables		–	90	90	284
Rent - Gasyard Programme rooms		–	7,711	7,711	7,958
Core					
Wages & salaries		–	298,499	298,499	316,362
Telephone & internet		–	8,505	8,505	7,254
Staff training & courses		–	1,326	1,326	3,909
Staff Development and well-being		–	2,423	2,423	4,683
Travel expenses		–	727	727	1,160
Rent - Office & Programme rooms		–	18,600	18,600	18,600
Rent - Creche (OLT)		–	9,500	9,500	9,630
Heat, light & utilities		–	9,830	9,830	10,883
Membership and Subscriptions		–	1,587	1,587	1,825
Bank charges		–	514	514	446
Minibus running costs		–	3,797	3,797	4,957
Postage, stationery, IT & Office Equipment		–	12,112	12,112	7,893
Promotion costs		–	8,404	8,404	7,550
Repairs & maintenance		–	5,888	5,888	953
HR advisory & support service		–	3,240	3,240	900
Creche support		–	–	–	666
Miscellaneous programme costs		–	28,194	28,194	23,061
Depreciation		–	11,308	11,308	14,855
Accountancy fees		–	1,560	1,560	1,560
Auditors' remuneration		–	1,560	1,560	1,560
Insurance		–	4,157	4,157	3,783
Total expenditure		–	657,991	657,991	640,587
Less adjusting non-cash items					
Depreciation		–	11,308	11,308	14,855
		–	646,683	646,683	14,855
Add Capital Expenditure					
Fixed Asset Additions		–	–	–	16,453
Actual Expenditure		–	646,683	646,683	642,185