

COMPANY REGISTRATION NUMBER: NI046513

CHARITY REGISTRATION NUMBER: 102105

Glendurragh Childcare Services Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2023

GA THOMPSON ACCOUNTANCY

Chartered accountants

Bannagh Beg

Kesh

Co Fermanagh

BT93 8BY

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2023

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Glendurragh Childcare Services Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

Reference and administrative details

Registered charity name Glendurragh Childcare Services Limited

Charity registration number 102105

Company registration number NI046513

Principal office and registered office Mantlin Road
Kesh
Co Fermanagh
BT93 1TU

The trustees

Mrs T Kerr
Mrs K McDonagh
Mr J Ellis
Mrs D Gray
Mrs L Simpson

Company secretary Mrs Kyrenia McDonagh

Independent examiner Gary Thompson
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

Structure, governance and management

Governing document

Glendurragh Childcare services Limited is a company limited by guarantee (Registration Number NI046513). The company is governed by its Memorandum of Articles of Association. The company is recognised as a charity by HMRC (ref XR67754).

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2023

Structure, governance and management *(continued)*

Governance

Glendurragh Childcare Services Limited has a responsibility to conduct its business efficiently. The establishment of, and the strict adherence to sound financial management policies is an integral part of the organisation. The Board of directors and Management Committee are committed to establishing, maintaining and applying all necessary good practice to ensure that their duty of care to the management of finances of the organisation are fulfilled. The Board of directors are responsible for taking the strategic decisions of how the Charity will move forward and who also are responsible for appointments to the board.

It is essential that Glendurragh Childcare Services Limited control all operational risks as far as is possible. This includes the participation of all those involved directly or indirectly with the banking arrangements for the organisation. Along with the financial systems of the organisation, this policy aims to detail responsibilities, risk management, internal controls, and audit requirements associated with the use of online banking.

Objectives and activities

Principal activity

The objects of the Company shall be to enhance the development and education of young children by encouraging parents/guardians to understand and provided the needs of their children in North Fermanagh and its environs (the "area of benefit") by: a) offering appropriate play facilities, with the right of parents/carers to take responsibility for and to become involved in the activities of the Company, ensuring that the Company offers opportunities for all children regardless of religion, culture, race or means. b) Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of the needs of such children and their families in the local area. c) Providing the necessary facilities for the daily care, recreation and education of children during out of school hours and school holidays. d) Providing training for parents, volunteers and carers of children in child development, parenting and other appropriate recreational and educational subjects.

The direct benefit which flows from Purpose:-

(a) is to provide appropriate play facilities and equal opportunities to all children who use our centre. To encourage parents and carers to become involved in activities held within the centre. Direct benefit to all children regardless of religion, culture, race or means so that they may have an opportunity to develop and enhance their education and social skills. To prepare the children for the transition to nursery school and then to primary school. The direct benefit which flow from Purpose (b) is to encourage development and education to both child/parent/carer within the North Fermanagh area. To actively promote awareness to children and parents/careers the importance of their child's needs during development to provide the best start in life and to encourage them to reach their full potential. The direct benefit which flow from Purpose (c) is to ensure that we have facilities to provide care to children who attend primary school, during term and non term time. Provide a facility for the care of children during school holidays. A place in which they can meet socially to build on relations with their fellow peers. To be actively involved in recreational and educational development. To build on their own of identity so that each child feels a sense of belonging and social inclusion within their own community. The direct benefit which flow from Purpose

(d) is to provide training for parents, volunteers and carers of children. To encourage parents, volunteers and careers of children to attend such training to further understand the development needs of children and to raise awareness of meeting the child's social and emotional development. A private benefit to directors may arise from a programme of ongoing training in good governance etc. Through this training directors gain skills and experience which are transferable to other settings. These benefits are incidental and necessary to ensure the benefit is provided to our beneficiaries

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2023

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity continued to operate throughout the year and meet the objectives that it was set up to achieve as listed above.

Financial review

Review of the Business

The Company is non-profit making with a net deficit of £36,870 for the year. The management continues to be engaged in ongoing efficiency savings and is aware of the sustainable use of resources.

Reserves Policy

The trustees of Glendurragh Childcare Services Limited have set a reserves policy which require that reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty and to assist in the future strategic development of the organisation. The trustees have agreed that the Charity should endeavour to hold reserves at an amount not less than £50,000 in an effort to minimise the risks identified by the charity.

Small company provisions

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

The trustees' annual report and the strategic report were approved on 3 November 2023 and signed on behalf of the board of trustees by:

✕ Mrs T Kerr
Trustee



✕ Mrs L Simpson
Trustee



Glendurragh Childcare Services Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Glendurragh Childcare Services Limited

Year ended 31 May 2023

I report to the trustees on my examination of the financial statements of Glendurragh Childcare Services Limited ('the charity') for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

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 in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).


Glendurragh Childcare Services Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Glendurragh Childcare Services Limited *(continued)*

Year ended 31 May 2023

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.



Gary Thompson
Independent Examiner

Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

3 November 2023

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies		–	–	100
Charitable activities	3	418,159	418,159	390,464
Other income	4	4,553	4,553	34,541
Total income		<u>422,712</u>	<u>422,712</u>	<u>425,105</u>
Expenditure				
Expenditure on charitable activities		459,582	459,582	420,869
Total expenditure		<u>459,582</u>	<u>459,582</u>	<u>420,869</u>
Net (expenditure)/income and net movement in funds		<u>(36,870)</u>	<u>(36,870)</u>	<u>4,236</u>
Reconciliation of funds				
Total funds brought forward		85,564	85,564	81,328
Total funds carried forward		<u>48,694</u>	<u>48,694</u>	<u>85,564</u>

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 8 to 14 form part of these financial statements.

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Statement of Financial Position

31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	7	32,024	31,438
Current assets			
Debtors	8	6,983	13,953
Cash at bank and in hand		15,451	45,510
		<u>22,434</u>	<u>59,463</u>
Creditors: amounts falling due within one year	9	<u>5,764</u>	<u>5,337</u>
Net current assets		<u>16,670</u>	<u>54,126</u>
Total assets less current liabilities		<u>48,694</u>	<u>85,564</u>
Funds of the charity			
Unrestricted funds		<u>48,694</u>	<u>85,564</u>
Total charity funds	11	<u>48,694</u>	<u>85,564</u>

For the year ending 31 May 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 3 November 2023, and are signed on behalf of the board by:

* Mrs T Kerr
Trustee



* Mrs L Simpson
Trustee



The notes on pages 8 to 14 form part of these financial statements.

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Mantlin Road, Kesh, Co Fermanagh, BT93 1TU.

2. 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.

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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.

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

2. Accounting policies *(continued)*

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.

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:

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Glendurragh Childcare Services Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

2. Accounting policies *(continued)*

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

Glendurragh Childcare Services Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

2. 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.

3. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Parental Fees	418,159	418,159	390,464	390,464

Glendurragh Childcare Services Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

4. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank Interest Receivable	99	99	140	140
Accounts NI - Dept of Economy	4,000	4,000	–	–
HMRC JRS Grant	–	–	3,075	3,075
BSO - Milk Reimbursement Claims	166	166	898	898
WHSCCT	288	288	794	794
Covid Grants	–	–	9,300	9,300
Early Years CRSF	–	–	20,334	20,334
	<u>4,553</u>	<u>4,553</u>	<u>34,541</u>	<u>34,541</u>

5. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>5,806</u>	<u>6,222</u>

6. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

7. Tangible fixed assets

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 June 2022	7,973	41,426	29,996	17,690	97,085
Additions	–	–	6,392	–	6,392
At 31 May 2023	<u>7,973</u>	<u>41,426</u>	<u>36,388</u>	<u>17,690</u>	<u>103,477</u>
Depreciation					
At 1 June 2022	–	37,768	23,455	4,424	65,647
Charge for the year	–	549	1,940	3,317	5,806
At 31 May 2023	<u>–</u>	<u>38,317</u>	<u>25,395</u>	<u>7,741</u>	<u>71,453</u>
Carrying amount					
At 31 May 2023	<u>7,973</u>	<u>3,109</u>	<u>10,993</u>	<u>9,949</u>	<u>32,024</u>
At 31 May 2022	<u>7,973</u>	<u>3,658</u>	<u>6,541</u>	<u>13,266</u>	<u>31,438</u>

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

8. Debtors

	2023	2022
	£	£
Trade debtors	<u>6,983</u>	<u>13,953</u>

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	–	655
Trade creditors	<u>5,764</u>	<u>4,682</u>
	<u>5,764</u>	<u>5,337</u>

10. 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 £5,282 (2022: £4,960).

11. Analysis of charitable funds

Unrestricted funds

	At 1 June 2022	Income £	Expenditure £	At 31 May 2023
	£	£	£	£
General funds	<u>85,564</u>	<u>422,712</u>	<u>(459,582)</u>	<u>48,694</u>

	At 1 June 2021	Income £	Expenditure £	At 31 May 2022
	£	£	£	£
General funds	<u>81,328</u>	<u>425,105</u>	<u>(420,869)</u>	<u>85,564</u>

Glendurragh Childcare Services Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

12. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	32,024	32,024
Current assets	22,434	22,434
Creditors less than 1 year	(5,764)	(5,764)
Net assets	<u>48,694</u>	<u>48,694</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	31,438	31,438
Current assets	59,463	59,463
Creditors less than 1 year	(5,337)	(5,337)
Net assets	<u>85,564</u>	<u>85,564</u>
