

Northern Ireland Child Minding Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	500	289,154	289,654	285,889
Other trading activities	6	217,237	–	217,237	233,160
Investment income	7	509	–	509	40
Other income	8	2,279	–	2,279	–
Total income		<u>220,525</u>	<u>289,154</u>	<u>509,679</u>	<u>519,089</u>
Expenditure					
Expenditure on charitable activities	9	267,398	289,775	557,173	496,497
Total expenditure		<u>267,398</u>	<u>289,775</u>	<u>557,173</u>	<u>496,497</u>
Net (expenditure)/income		<u>(46,873)</u>	<u>(621)</u>	<u>(47,494)</u>	<u>22,592</u>
Transfers between funds		(621)	621	–	–
Net movement in funds		<u>(47,494)</u>	<u>–</u>	<u>(47,494)</u>	<u>22,592</u>
Reconciliation of funds					
Total funds brought forward		163,625	–	163,625	141,033
Total funds carried forward		<u>116,131</u>	<u>–</u>	<u>116,131</u>	<u>163,625</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 21 to 31 form part of these financial statements.

Northern Ireland Child Minding Association

Company Limited by Guarantee

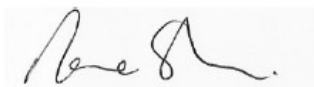
Statement of Financial Position

31 March 2023

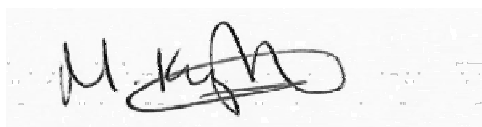
	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	1,164	2,636
Current assets			
Debtors	15	13,714	17,575
Cash at bank and in hand		496,451	440,870
		<u>510,165</u>	<u>458,445</u>
Creditors: amounts falling due within one year	17	<u>395,198</u>	<u>297,456</u>
Net current assets		<u>114,967</u>	<u>160,989</u>
Total assets less current liabilities		<u>116,131</u>	<u>163,625</u>
Net assets		<u>116,131</u>	<u>163,625</u>
Funds of the charity			
Unrestricted funds		<u>116,131</u>	<u>163,625</u>
Total charity funds	20	<u>116,131</u>	<u>163,625</u>

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 13 December 2023, and are signed on behalf of the board by:



N Shearer (Treasurer)
Trustee



M Kinghan (Chairperson)
Trustee

The notes on pages 21 to 31 form part of these financial statements.

Northern Ireland Child Minding Association

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Statement of Cash Flows

Year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net (expenditure)/income		(47,494)	22,592
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		1,472	1,571
Other interest receivable and similar income		(509)	(40)
Interest payable and similar charges		3,623	3,903
Accrued expenses/(income)		314	(7,431)
<i>Changes in:</i>			
Trade and other debtors		3,861	9,502
Trade and other creditors		(188)	(8,008)
Cash generated from operations		(38,921)	22,089
Interest paid		(3,623)	(3,903)
Interest received		509	40
Net cash (used in)/from operating activities		(42,035)	18,226
Net (decrease)/increase in cash and cash equivalents		(42,035)	18,226
Cash and cash equivalents at beginning of year		239,883	221,657
Cash and cash equivalents at end of year	16	<u>197,848</u>	<u>239,883</u>

The notes on pages 21 to 31 form part of these financial statements.

Northern Ireland Child Minding Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 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 NICMA, Elizabeth House, 116-118 Holywood Road, Belfast, BT4 1NY.

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.

The charity meets the definition of a public benefit entity under FRS 102.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on 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.

Northern Ireland Child Minding Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. 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.

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, non-charitable 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.

Northern Ireland Child Minding Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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:

Fixtures and fittings - 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.

Northern Ireland Child Minding Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

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. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Northern Ireland Child Minding Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Pathway fund	–	29,791	29,791
Department of Health	–	54,836	54,836
Southern Health & Social Care Trust	–	25,787	25,787
Surestart	–	22,466	22,466
Health and Social Care Board	–	106,737	106,737
Jobstart	–	5,570	5,570
Childcare Partnership	–	22,500	22,500
Southern Childcare Partnership Early Years Development Fund	–	–	–
Northern Childcare Partnership Early Years Development Fund	–	1,807	1,807
Western Childcare Partnership Early Years Development Fund	–	4,107	4,107
Mid&East Antrim Borough Council	–	6,050	6,050
Halifax - Cost of Living	500	–	500
Halifax	–	4,058	4,058
MidUlster	–	5,445	5,445
	<u>500</u>	<u>289,154</u>	<u>289,654</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Pathway fund	–	29,791	29,791
Department of Health	–	54,836	54,836
Southern Health & Social Care Trust	–	24,809	24,809
Surestart	–	22,291	22,291
Health and Social Care Board	–	106,737	106,737
Jobstart	–	3,239	3,239
Childcare Partnership	–	22,500	22,500
Southern Childcare Partnership Early Years Development Fund	–	10,692	10,692
Northern Childcare Partnership Early Years Development Fund	–	4,044	4,044
Western Childcare Partnership Early Years Development Fund	–	4,750	4,750
Mid&East Antrim Borough Council	–	2,200	2,200
Halifax - Cost of Living	–	–	–
Halifax	–	–	–
MidUlster	–	–	–
	<u>–</u>	<u>285,889</u>	<u>285,889</u>

Northern Ireland Child Minding Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Members' subscriptions	192,030	192,030	205,375	205,375
Training and service income	11,644	11,644	13,738	13,738
Publications	13,563	13,563	14,047	14,047
	<u>217,237</u>	<u>217,237</u>	<u>233,160</u>	<u>233,160</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest	509	509	40	40

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	2,279	2,279	–	–

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Membership, training & support for childminders	436,167	98,455	534,622	454,790
Governance costs	–	22,551	22,551	41,707
	<u>436,167</u>	<u>121,006</u>	<u>557,173</u>	<u>496,497</u>

10. Analysis of support costs

	£	Total 2023 £	Total 2022 £
Staff costs	33,276	33,276	32,297
Premises	51,166	51,166	51,275
Communications and IT	9,633	9,633	7,374
General office	4,380	4,380	6,221
Governance costs	22,551	22,551	41,707
	<u>121,006</u>	<u>121,006</u>	<u>138,874</u>

Northern Ireland Child Minding Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	1,472	1,571
Fees payable for the audit of the financial statements	<u>5,451</u>	<u>4,788</u>

12. Staff costs

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

	2023	2022
	£	£
Wages and salaries	272,092	261,427
Social security costs	17,885	17,089
Employer contributions to pension plans	<u>21,207</u>	<u>21,853</u>
	<u>311,184</u>	<u>300,369</u>

The average head count of employees during the year was 15 (2022: 15).

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

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £95,985 (2022:£102,617).

13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £Nil). No trustee was reimbursed travel expenses in the year (2022:£Nil).No charity trustee received payment for professional or other services supplies to the charity (2022:£Nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022 and 31 March 2023	18,919
Depreciation	
At 1 April 2022	16,283
Charge for the year	1,472
At 31 March 2023	<u>17,755</u>
Carrying amount	
At 31 March 2023	<u>1,164</u>
At 31 March 2022	<u>2,636</u>

15. Debtors

	2023 £	2022 £
Trade debtors	13,714	17,191
Prepayments and accrued income	–	384
	<u>13,714</u>	<u>17,575</u>

16. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023 £	2022 £
Cash at bank and in hand	496,451	440,870
Bank overdrafts	(298,603)	(200,987)
	<u>197,848</u>	<u>239,883</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	298,603	200,987
Trade creditors	8,881	3,474
Accruals and deferred income	87,452	92,737
Other creditors	215	215
Credit Card	47	43
	<u>395,198</u>	<u>297,456</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Deferred income

	2023	2022
	£	£
At 1 April 2022	82,223	88,594
Amount released to income	87,822	(88,594)
Amount deferred in year	(87,822)	87,822
At 31 March 2023	<u>82,223</u>	<u>87,822</u>

19. 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 £21,207 (2022: £21,853).

20. Analysis of charitable funds

Unrestricted funds

	At				At 31 March
	1 April 2022	Income	Expenditure	Transfers	2023
	£	£	£	£	£
General funds	156,625	220,525	(267,398)	(621)	109,131
Designated Fund	7,000	–	–	–	7,000
	<u>163,625</u>	<u>220,525</u>	<u>(267,398)</u>	<u>(621)</u>	<u>116,131</u>

	At				At 31 March
	1 April 2021	Income	Expenditure	Transfers	2022
	£	£	£	£	£
General funds	134,033	233,200	(210,608)	–	156,625
Designated Fund	7,000	–	–	–	7,000
	<u>141,033</u>	<u>233,200</u>	<u>(210,608)</u>	<u>–</u>	<u>163,625</u>

The purpose of the designated fund is for the future website re-design costs.

Northern Ireland Child Minding Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Sure Start Programmes	–	22,466	(22,486)	20	–
SHSCT	–	25,787	(25,787)	–	–
HSCB Funding (including Training)	–	106,737	(106,737)	–	–
Department of Health	–	54,836	(54,836)	–	–
HSCB via CCP	–	28,414	(29,015)	601	–
Pathway Fund	–	29,791	(29,791)	–	–
Jobstart	–	5,570	(5,570)	–	–
Mid&East	–	6,050	(6,050)	–	–
Halifax	–	4,058	(4,058)	–	–
Mid Ulster	–	5,445	(5,445)	–	–
	–	<u>289,154</u>	<u>(289,775)</u>	<u>621</u>	–

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Sure Start Programmes	–	23,791	(23,791)	–	–
SHSCT	–	24,809	(24,809)	–	–
HSCB Funding (including Training)	–	106,737	(106,737)	–	–
Department of Health	–	54,836	(54,836)	–	–
HSCB via CCP	–	41,986	(41,986)	–	–
Pathway Fund	–	29,791	(29,791)	–	–
Jobstart	–	1,739	(1,739)	–	–
Mid&East	–	2,200	(2,200)	–	–
Halifax	–	–	–	–	–
Mid Ulster	–	–	–	–	–
	–	<u>285,889</u>	<u>(285,889)</u>	–	–

Northern Ireland Child Minding Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	1,164	1,164
Current assets	510,165	510,165
Creditors less than 1 year	(395,198)	(395,198)
Net assets	116,131	116,131

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	2,636	2,636
Current assets	458,445	458,445
Creditors less than 1 year	(297,456)	(297,456)
Net assets	163,625	163,625

22. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

23. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	440,870	55,581	496,451
Bank overdrafts	(200,987)	(97,616)	(298,603)
	<u>239,883</u>	<u>(42,035)</u>	<u>197,848</u>

24. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the letters of offer have been, or will be, complied with and no liability is expected.

25. Related parties

There were no related party transactions incurred during the year (2022: £Nil)