

St Brigids Playschool Mountfield
Unaudited Financial Statements
31 August 2023

CLAREMOUNT
Chartered accountants
1b Brookmount Crescent
Omagh
Co Tyrone
BT78 5HG

St Brigids Playschool Mountfield

Financial Statements

Year ended 31 August 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	13

St Brigids Playschool Mountfield

Trustees' Annual Report

Year ended 31 August 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name St Brigids Playschool Mountfield

Charity registration number 102206

Principal office Mountfield Primary School
4 Lenagh Road
Omagh
Co Tyrone
BT79 7PT
N Ireland

The trustees

Mrs D Mullin
Mrs C McCloy
Mrs R Tracey
Ms S Gorman
Ms S Wilson
Ms S Smolarek
Ms L Gorman
Ms T McGlone (Resigned 1 September 2022)
Ms E McGlinchey
Ms R Gallagher (Resigned 1 September 2022)
Mrs Logue

Independent examiner Shaun McElhinney
1b Brookmount Crescent
Omagh
Co Tyrone
BT78 5HG

Structure, governance and management

The organisation is a charity registered on 23 April 2015. It is governed under The Charity Commission for Northern Ireland.

Objectives and activities

The charity operates a playgroup for pre-school children.

Achievements and performance

The results for the period are contained in the financial statements.

St Brigids Playschool Mountfield

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

Financial review

St Brigids Playschool Mountfield was operating at a reduced capacity throughout the year ended 31 August 2023 which lead to a fall in income. However, the organisation's income is expected to increase for the year ended 31 August 2024.

The trustees' annual report was approved on 31 July 2024 and signed on behalf of the board of trustees by:

Mrs D Mullin
Trustee

Mrs C McCloy
Trustee

Mrs R Tracey
Trustee

St Brigids Playschool Mountfield

Independent Examiner's Report to the Trustees of St Brigids Playschool Mountfield

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of St Brigids Playschool Mountfield ('the charity') for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 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 the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Shaun McElhinney
Independent Examiner

1b Brookmount Crescent
Omagh
Co Tyrone
BT78 5HG

St Brigids Playschool Mountfield

Statement of Financial Activities

Year ended 31 August 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	49,435	49,435	56,576
Investment income	5	187	187	8
Total income		<u>49,622</u>	<u>49,622</u>	<u>56,584</u>
Expenditure				
Expenditure on charitable activities		56,443	56,444	61,267
Total expenditure		<u>56,443</u>	<u>56,444</u>	<u>61,267</u>
Net expenditure and net movement in funds		<u>(6,821)</u>	<u>(6,822)</u>	<u>(4,683)</u>
Reconciliation of funds				
Total funds brought forward		79,343	79,343	84,026
Total funds carried forward		<u>72,522</u>	<u>72,522</u>	<u>79,342</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 6 to 11 form part of these financial statements.

St Brigids Playschool Mountfield

Statement of Financial Position

31 August 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	10		34,988	35,392
Current assets				
Debtors	11	–		356
Cash at bank and in hand		39,365		44,648
		<u>39,365</u>		<u>45,004</u>
Creditors: amounts falling due within one year	12	<u>1,832</u>		<u>1,053</u>
Net current assets			<u>37,533</u>	<u>43,951</u>
Total assets less current liabilities			<u>72,521</u>	<u>79,343</u>
Net assets			<u>72,521</u>	<u>79,343</u>
Funds of the charity				
Unrestricted funds			<u>72,522</u>	<u>79,342</u>
Total charity funds	13		<u>72,522</u>	<u>79,342</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 July 2024, and are signed on behalf of the board by:

Mrs D Mullin
Trustee

Mrs C McCloy
Trustee

Mrs R Tracey
Trustee

The notes on pages 6 to 11 form part of these financial statements.

St Brigids Playschool Mountfield

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is Mountfield Primary School, 4 Lenagh Road, Omagh, Co Tyrone, BT79 7PT, N Ireland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. /b) Disclosures in respect of financial instruments have not been presented.

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.

No judgements that management has made in the process of applying the entity's accounting policies have a significant effect on the amounts recognised in the financial statements.

No accounting estimates or assumptions have been made.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

St Brigids Playschool Mountfield

Notes to the Financial Statements *(continued)*

Year ended 31 August 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 accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Tangible assets

All fixed assets are initially recorded at cost.

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:

- Office Equipment - 20% reducing balance

St Brigids Playschool Mountfield

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. 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.

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.

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.

St Brigids Playschool Mountfield

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Voluntary Contributions/Fundraising	10	10	883	883
WELB	28,434	28,434	32,727	32,727
Grants receivable	17,001	17,001	17,618	17,618
Paying Places	3,990	3,990	5,348	5,348
	<u>49,435</u>	<u>49,435</u>	<u>56,576</u>	<u>56,576</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>187</u>	<u>187</u>	<u>8</u>	<u>8</u>

6. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>3,748</u>	<u>3,849</u>

7. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>960</u>

8. Staff costs

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

	2023	2022
	£	£
Wages and salaries	<u>39,384</u>	<u>36,479</u>

St Brigids Playschool Mountfield

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

8. Staff costs *(continued)*

The average head count of employees during the year was 3 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of trustees	<u>9</u>	<u>10</u>

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

9. Trustee remuneration and expenses

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

10. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2022	20,000	29,096	49,096
Additions	<u>–</u>	<u>3,344</u>	3,344
At 31 August 2023	<u>20,000</u>	<u>32,440</u>	52,440
Depreciation			
At 1 September 2022	–	13,704	13,704
Charge for the year	<u>–</u>	<u>3,748</u>	3,748
At 31 August 2023	<u>–</u>	<u>17,452</u>	17,452
Carrying amount			
At 31 August 2023	<u>20,000</u>	<u>14,988</u>	34,988
At 31 August 2022	<u>20,000</u>	<u>15,392</u>	35,392

11. Debtors

	2023	2022
	£	£
Other debtors	<u>–</u>	<u>356</u>

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>1,832</u>	<u>1,053</u>

St Brigids Playschool Mountfield

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

13. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2 023 £
General funds	<u>79,343</u>	<u>49,622</u>	<u>(56,443)</u>	<u>72,522</u>

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	<u>84,026</u>	<u>56,584</u>	<u>(61,268)</u>	<u>79,342</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	34,988	34,988
Current assets	39,365	39,365
Creditors less than 1 year	<u>(1,832)</u>	<u>(1,832)</u>
Net assets	<u>72,521</u>	<u>72,521</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	35,392	35,392
Current assets	45,004	45,004
Creditors less than 1 year	<u>(1,053)</u>	<u>(1,053)</u>
Net assets	<u>79,343</u>	<u>79,343</u>

St Brigids Playschool Mountfield

Management Information

Year ended 31 August 2023

The following pages do not form part of the financial statements.

St Brigids Playschool Mountfield
Detailed Statement of Financial Activities
Year ended 31 August 2023

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Voluntary Contributions/Fundraising	10	883
WELB	28,434	32,727
Grants receivable	17,001	17,618
Paying Places	3,990	5,348
	<u>49,435</u>	<u>56,576</u>
Investment income		
Bank interest receivable	187	8
	<u>187</u>	<u>8</u>
Total income	<u>49,622</u>	<u>56,584</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	39,384	36,479
Rent	2,200	800
Other establishment	1,622	3,317
Governance costs - accountancy fees	600	510
Governance costs - legal and other professional fees	2,029	-
Membership Fees	1,250	6,805
Outings, Fee & General Expenses	3,407	8,930
Governance costs - programme costs	960	-
Depreciation	3,748	3,848
Printing & Stationery	1,244	578
	<u>56,444</u>	<u>61,267</u>
Total expenditure	<u>56,444</u>	<u>61,267</u>
Net expenditure	<u>(6,822)</u>	<u>(4,683)</u>

