

CHARITY REGISTRATION NUMBER: 103035

**Irvinestown Pre-School Playgroup  
Unaudited Financial Statements  
31 August 2024**

**GA THOMPSON ACCOUNTANCY**

Chartered accountants  
24 Main Street  
Kesh  
Co Fermanagh  
BT93 1TF

# Irvinestown Pre-School Playgroup

## Financial Statements

Year ended 31 August 2024

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# Irvinestown Pre-School Playgroup

## Trustees' Annual Report

Year ended 31 August 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

### Reference and administrative details

**Registered charity name** Irvinestown Pre-School Playgroup

**Charity registration number** 103035

**Principal office** Old Victoria School  
Scallen Road  
Irvinestown  
Co Fermanagh  
BT94 1HU

### The trustees

Mrs E Hetherington  
Mrs L Brown-McArdle  
Mrs S Carleton  
Mrs C Hunter  
Mrs G McCaffrey  
Mrs S Knox  
Ms H Sproule  
Ms D Nedley  
Ms L Corrigan  
Ms R Emerson  
Ms E McNulty

**Independent examiner** Gary Thompson  
24 Main Street  
Kesh  
Co Fermanagh  
BT93 1TF

### Structure, governance and management

#### Governing document

Irvinestown Pre-School Playgroup is registered with the Charity Commission for Northern Ireland.

# Irvinestown Pre-School Playgroup

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

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### Structure, governance and management *(continued)*

#### Governance

Irvinestown Pre-School Playgroup 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 trustees 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 trustees are responsible for taking the strategic decisions of how the Charity will move forward and who also are responsible for appointments of future trustees.

It is essential that Irvinestown Pre-School Playgroup 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

Irvinestown Pre-School Playgroup is a pre-school setting. There is a fully trained and experienced staff who plan a play based curriculum. This curriculum is planned in line with the NI pre school curriculum. The organisation has an extensive bank of policies pertaining to all areas within the pre school curriculum, identifying all the areas of learning, health and safety and child protection to ensure a cohesive approach to the children's learning. The children are taught through a play based curriculum five days per week.

The benefit flowing from the purposes of Irvinestown Pre-School Playgroup is that all children in the community will have equal opportunities to learn and develop their personal capabilities and thinking skills to achieve their potential with the Northern Ireland Pre-school curriculum. The children have a safe and secure environment in which they can develop, which benefits their well being as a whole. This will benefit the community as a whole as the children in the Pre-school setting will begin their school career on a positive footing towards becoming good citizens within the community. The children's performance will be monitored, observed and recorded by fully trained staff, who are in turn inspected regularly by inspection authorities.

#### Achievements and performance

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

#### Financial review

##### Review of the Business

The charity is non-profit making with a net surplus of £4,967 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 Irvinestown Pre-School Playgroup 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 £15,000 in an effort to minimise the risks identified by the charity.

# Irvinestown Pre-School Playgroup

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

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The trustees' annual report was approved on 16 November 2024 and signed on behalf of the board of trustees by:



<sup>x</sup>  
Mrs E Hetherington  
Trustee

# Irvinestown Pre-School Playgroup

## Independent Examiner's Report to the Trustees of Irvinestown Pre-School Playgroup

Year ended 31 August 2024

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I report to the trustees on my examination of the financial statements of Irvinestown Pre-School Playgroup ('the charity') for the year ended 31 August 2024.

### 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.

  
Gary Thompson  
Independent Examiner

24 Main Street  
Kesh  
Co Fermanagh  
BT93 1TF

16 November 2024

# Irvinestown Pre-School Playgroup

## Statement of Financial Activities

Year ended 31 August 2024

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		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies		77,494	77,494	62,368
Other trading activities	3	962	962	429
Investment income	4	123	123	43
Other income	5	1,906	1,906	1,401
<b>Total income</b>		<u>80,485</u>	<u>80,485</u>	<u>64,241</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	75,518	75,518	69,314
<b>Total expenditure</b>		<u>75,518</u>	<u>75,518</u>	<u>69,314</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>4,967</u>	<u>4,967</u>	<u>(5,073)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>72,109</u>	<u>72,109</u>	<u>77,182</u>
<b>Total funds carried forward</b>		<u>77,076</u>	<u>77,076</u>	<u>72,109</u>

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

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The notes on pages 8 to 13 form part of these financial statements.

# Irvinestown Pre-School Playgroup

## Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	10	14,676	8,905
<b>Current assets</b>			
Cash at bank and in hand		63,960	67,199
<b>Creditors: amounts falling due within one year</b>	11	<u>1,560</u>	<u>3,995</u>
<b>Net current assets</b>		<u>62,400</u>	<u>63,204</u>
<b>Total assets less current liabilities</b>		<u>77,076</u>	<u>72,109</u>
<b>Net assets</b>		<u>77,076</u>	<u>72,109</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>77,076</u>	<u>72,109</u>
<b>Total charity funds</b>	13	<u>77,076</u>	<u>72,109</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 November 2024, and are signed on behalf of the board by:



\* Mrs E Hetherington  
Trustee

The notes on pages 8 to 13 form part of these financial statements.

# Irvinestown Pre-School Playgroup

## Statement of Cash Flows

Year ended 31 August 2024

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	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	4,967	(5,073)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,669	1,743
Other interest receivable and similar income	(123)	(43)
Accrued (income)/expenses	(1,124)	869
<i>Changes in:</i>		
Trade and other creditors	(1,311)	(1)
Cash generated from operations	6,078	(2,505)
Interest received	123	43
Net cash from/(used in) operating activities	<u>6,201</u>	<u>(2,462)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(9,440)	-
Net cash used in investing activities	<u>(9,440)</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>	(3,239)	(2,462)
<b>Cash and cash equivalents at beginning of year</b>	<u>67,199</u>	<u>69,661</u>
<b>Cash and cash equivalents at end of year</b>	<u>63,960</u>	<u>67,199</u>

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The notes on pages 8 to 13 form part of these financial statements.

# Irvinestown Pre-School Playgroup

## Notes to the Financial Statements

Year ended 31 August 2024

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### 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 Old Victoria School, Scallen Road, Irvinestown, Co Fermanagh, BT94 1HU.

### 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.

# Irvinestown Pre-School Playgroup

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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### 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:

Office Equipment - 20% reducing balance

#### 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.

# Irvinestown Pre-School Playgroup

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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### 2. Accounting policies *(continued)*

#### Impairment of fixed assets *(continued)*

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.

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.

# Irvinestown Pre-School Playgroup

## Notes to the Financial Statements *(continued)*

**Year ended 31 August 2024**

**2. Accounting policies *(continued)***

**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. Other trading activities**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising events	962	962	429	429
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4. Investment income**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	123	123	43	43
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**5. Other income**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Snack money	1,597	1,597	1,401	1,401
Photo Money	309	309	-	-
	<u>1,906</u>	<u>1,906</u>	<u>1,401</u>	<u>1,401</u>

**6. Expenditure on charitable activities by fund type**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Main Activity	75,518	75,518	69,314	69,314
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# Irvinestown Pre-School Playgroup

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

**7. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Main Activity	75,518	75,518	69,314

**8. Net income/(expenditure)**

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

	2024 £	2023 £
Depreciation of tangible fixed assets	3,669	1,743

**9. Independent examination fees**

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	510	480

**10. Tangible fixed assets**

		Equipment £
<b>Cost</b>		
At 1 September 2023		13,590
Additions		9,440
<b>At 31 August 2024</b>		<u>23,030</u>
<b>Depreciation</b>		
At 1 September 2023		4,685
Charge for the year		3,669
<b>At 31 August 2024</b>		<u>8,354</u>
<b>Carrying amount</b>		
<b>At 31 August 2024</b>		<u>14,676</u>
At 31 August 2023		<u>8,905</u>

**11. Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	571	1,882
Accruals and deferred income	989	2,113
	<u>1,560</u>	<u>3,995</u>

# Irvinestown Pre-School Playgroup

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

### 12. 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 £610 (2023: £508).

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 20 24 £
General funds	72,109	80,485	(75,518)	77,076

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	77,182	64,241	(69,314)	72,109

### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	14,676	14,676
Current assets	63,960	63,960
Creditors less than 1 year	(1,560)	(1,560)
<b>Net assets</b>	<u>77,076</u>	<u>77,076</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	8,905	8,905
Current assets	67,199	67,199
Creditors less than 1 year	(3,995)	(3,995)
<b>Net assets</b>	<u>72,109</u>	<u>72,109</u>

### 15. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	67,199	(3,239)	63,960