

**Charity Registration Number NIC103619**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2022  
For  
Little Rainbows Early Years**

**Little Rainbows Early Years  
Contents of the Financial Statements for the Year Ended 31 August 2022**

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**Little Rainbows Early Years  
Report of the Trustees  
For the Year Ended 31 August 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022.

The trustees have adopted the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Group is established to promote play based learning environments for all children over three and under statutory school age of the Fallaghgloon area without distinction of, gender, disability, nationality, ethnic identity, political or religious background.

- a) To advance education, encourage group play, parents/carers actively involved and to the promotion of health & well-being of the children.
- b) To support the values and principles of Early Years

**Public benefit**

To promote play based learning environments for all children over three and under statutory school age.

The direct benefits that flow from this purpose are improved learning outcomes, development, language skills, social integration, and emotional wellbeing for all the children at the play group. Another benefit is the improved relationship with parents/carers.

The direct benefits that flow from this purpose is the provision of a safe healthy and stimulating environment in which children can learn through play and develop their own talents and personalities to their full potential.

All the above benefits can be demonstrated by feedback from parents and reports from an independent Early Years advisor. The play group also gets regularly inspected by Social Services and Early Years organisation.

There continues to be no private gain to any individual member.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

**FINANCIAL REVIEW**

**Financial position**

Net income for the year was £5,815 [2021: £14,518] and unrestricted funds at the year-end were £65,082 [2021: £59,267].

Funds are in a good state financially.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Weekly meetings are held with management and staff to plan the flow of work and given tasks etc. Feedback controls with staff and parents are maintained. Monthly meeting of the trustees and senior management take place to discuss the direction of the organisation, finances, funding, risks, and other issues.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity Number**

103619

### **Principal address**

Little Rainbows Early Years  
189 Glen Road  
Maghera  
BT46 5JN

### **Trustees**

M Boyd	- Resigned
T Montgomery	
L Lagan	- Resigned 06/05/2022
D O'Kane	- Resigned
D Higgins	- Appointed
F McCloy	- Appointed

### **Independent examiner**

SCC Chartered Accountants  
17 College Street  
Armagh  
BT61 9BT

Approved by order of the board of trustees on 6/28/2024 and signed on its behalf by.

DocuSigned by:  
  
69E053081367403...  
F McCloy - Trustee

## **Little Rainbows Early Years Independent Examiner's Report to the Trustees of Little Rainbows Early Years**

I report to the charity trustees on my examination of the accounts of the Little Rainbows Early Years (the Trust) for the year ended 31 August 2022.

### **Respective responsibilities of trustees and examiner**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- Examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- Follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- State whether particular matters have come to my attention.

### **Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act 2008
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act 2008
4. That there is further information needed for a proper understanding of the accounts to be reached.

### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

DocuSigned by:

  
Mr. Noel Convery

SCC Chartered Accountants  
17 College Street  
Armagh  
BT61 9BT

Dated: 6/27/2024

**Little Rainbows Early Years**  
**Statement of Financial Activities for the Year Ended 31 August 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total Funds £	31.8.21 Total Funds £
<b><u>Income and endowments from:</u></b>					
Donations and Legacies	2	-	-	-	-
<b>Charitable activities</b>					
Charitable activity		66,471	-	66,471	66,427
<b>Total Income</b>		<b>66,471</b>	<b>-</b>	<b>66,471</b>	<b>66,427</b>
<b><u>Expenditure on:</u></b>					
<b>Charitable activities</b>					
Charitable activity	3	60,656	-	60,656	51,909
<b>Net income</b>		<b>5,815</b>	<b>-</b>	<b>5,815</b>	<b>14,518</b>
<b><u>Reconciliation of funds:</u></b>					
<b>Total funds brought forward</b>		<b>59,267</b>	<b>-</b>	<b>59,267</b>	<b>44,749</b>
<b>Total funds carried forward</b>		<b>65,082</b>	<b>-</b>	<b>65,082</b>	<b>59,267</b>

The notes form part of these financial statements

**Little Rainbows Early Years  
Balance Sheet  
As at 31 August 2022**

	Notes	£	31.8.22 £	£	31.8.21 £
<b>Fixed Assets</b>					
Tangible assets	6		14,108		11,441
<b>Current Assets</b>					
Debtors	7	-		19	
Cash at bank and in hand		55,345		50,655	
		<u>55,345</u>		<u>50,674</u>	
<b>Creditors:</b> amounts falling due within one year	8	(4,371)		(2,848)	
		<u>(4,371)</u>		<u>(2,848)</u>	
<b>Net current assets/(liabilities)</b>			<u>50,974</u>		<u>47,826</u>
<b>Total assets less current liabilities</b>			<u>65,082</u>		<u>59,267</u>
<b>Net Assets</b>			<u><u>65,082</u></u>		<u><u>59,267</u></u>
<b>Funds</b>					
Unrestricted funds		65,082		59,267	
Restricted funds		-		-	
		<u>-</u>		<u>-</u>	
			<u>65,082</u>		<u>59,267</u>
			<u><u>65,082</u></u>		<u><u>59,267</u></u>

The financial statements were approved by the Board of Trustees on 6/28/2024  
and signed on its behalf by

DocuSigned by:  
  
69E053081367403...  
F McCloy - Trustee

The notes form part of these financial statements

**Little Rainbows Early Years  
Notes to the Financial Statements  
For the Year Ended 31 August 2022**

**1. Accounting policies**

**Basis of preparation**

The financial statements of the charity, which is a public benefit entity under FRS 102 have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)''.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under gift aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, as receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure on charities activities includes the cost of services undertaken to further the purposes of the charity and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement to property	-	4% straight line
Plant & machinery	-	20% straight line
Fixtures and fittings	-	20% straight line

### Pension

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### Taxation

The charity is exempt from tax on its charitable activities.

## 2. Donations and legacies

	Unrestricted funds £	31.8.22 £	31.8.21 £
Donations and gifts	-	-	-

## 3. Support & governance costs

	Unrestricted funds £	31.8.22 £	31.8.21 £
Charitable Activity	60,656	60,656	51,909
	<b>60,656</b>	<b>60,656</b>	51,909

## 4. Trustees

There were no trustees' remuneration or other benefits received for the year ended 31 August 2022 nor for the year ended 31 August 2021.

### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Staff	31.8.22 4	31.8.21 4
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No employees received emoluments in excess of £60,000.

**Little Rainbows Early Years  
Notes to the Accounts - continued  
For the Year Ended 31 August 2022**

**5. Comparatives for the statement of financial activities**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments from:</b>			
Donations and legacies	-	-	-
<b>Charitable activities</b>			
Charitable activity	66,227	200	66,427
<b>Total</b>	<b>66,227</b>	<b>200</b>	<b>66,427</b>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Charitable activity	51,709	200	51,909
<b>Total</b>	<b>51,709</b>	<b>-</b>	<b>51,909</b>
<b>Net Income</b>	<b>14,518</b>	<b>-</b>	<b>14,518</b>
Reconciliation of funds			
Total funds brought forward	44,749	-	44,749
Total funds carried forward	59,267	-	59,267

**6. Tangible fixed assets**

	Improvements to Property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 September 2021	9,667	6,336	16,003
Additions	4,500	-	4,500
At 31 August 2022	14,167	6,336	20,503
<b>Depreciation and impairment</b>			
At 1 September 2021	760	3,802	4,562
Charge for period	567	1,266	1,833
At 31 August 2022	1,327	5,069	6,395
<b>Carrying Amount</b>			
At 31 August 2022	12,840	1,267	14,108
At 31 August 2021	8,907	2,534	11,441

**7. Debtors**

	<b>31.8.22</b>	<b>31.8.21</b>
	£	£
Other debtors	-	19
	<u>-</u>	<u>19</u>

**8. Creditors: Amounts falling due within one year**

	<b>31.8.22</b>	<b>31.8.21</b>
	£	£
Trade creditors	-	-
Taxation and social security	836	6
Other creditors	525	542
Accruals	3,010	2,300
	<u>4,371</u>	<u>2,848</u>

**9. Funds**

<b>Unrestricted funds</b>	<b>Balance at 1 Sep 2021</b>	<b>Incoming Resources</b>	<b>Resources expended</b>	<b>Transfers / Investment</b>	<b>Balance at 31 Aug 2022</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	59,267	66,471	(60,656)	-	65,082
<b>Restricted funds</b>					
Grants	-	-	-	-	-
Total funds	<u>59,267</u>	<u>66,471</u>	<u>(60,656)</u>	<u>-</u>	<u>65,082</u>

<b>Unrestricted funds</b>	<b>Balance at 1 Sep 2020</b>	<b>Incoming Resources</b>	<b>Resources expended</b>	<b>Transfers / Investment</b>	<b>Balance at 31 Aug 2021</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	44,749	66,227	(51,709)	-	59,267
<b>Restricted funds</b>					
Grants	-	200	(200)	-	-
Total funds	<u>44,749</u>	<u>66,427</u>	<u>(51,909)</u>	<u>-</u>	<u>59,267</u>

**10. Analysis of net assets between funds 31 August 2022**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 31.8.22 £</b>	<b>Total 31.8.21 £</b>
Tangible Fixed Assets	14,108	-	14,108	11,441
Net current assets/(Liabilities)	50,974	-	50,974	47,826
Total net assets/(liabilities)	65,082	-	65,082	59,267

**Analysis of net assets between funds 31 August 2021**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 31.8.21 £</b>	<b>Total 31.8.20 £</b>
Tangible Fixed Assets	11,441	-	11,441	8,095
Net current assets/(Liabilities)	47,826	-	47,826	36,654
Total net assets/(liabilities)	59,267	-	59,267	44,749

**11. Contingent liabilities**

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the group. In the opinion of the trustees the terms of the letters of offer have been complied with and a liability is not expected to arise

The group had no other contingent liabilities at 31 August 2022 (2021: NIL).

**12. Related party disclosures**

There were no related party transactions for the year ended 31 August 2022.

**Little Rainbows Early Years  
Detailed Statement of Financial Activities  
For the Year Ended 31 August 2022**

	<b>31.8.22</b>	<b>31.8.21</b>
	<b>£</b>	<b>£</b>
<b><u>Income and endowments from:</u></b>		
<b>Donations and legacies</b>		
Donations	-	-
<b>Charitable activities</b>		
Dept. of Education	46,218	44,063
Fundraising	912	1,147
Parental Fees	6,101	4,773
DEL & BSO	110	-
DoH (SPPG/HSCB)	4,732	923
Grants	5,368	13,184
Early Years Funding	3,030	2,337
Other	-	-
<b>Total incoming resources</b>	<b>66,471</b>	<b>66,427</b>
<b><u>Expenditure on:</u></b>		
<b>Support &amp; Governance costs</b>		
Wages	37,919	34,180
Pensions	205	179
Insurance	592	635
Advertising	-	50
Telephone	153	858
Postage and stationery	734	1,848
Legal and professional fees	710	710
Food & consumables	1,770	1,256
Recruitment expenses	-	-
Staff training	-	-
Rent	6,176	4,836
Bank fee	-	-
Carried forward	48,259	44,552

This page does not form part of the statutory financial statements

	<b>31.8.22</b>	<b>31.8.21</b>
	<b>£</b>	<b>£</b>
Brought forward	48,259	44,552
Property repairs	414	414
Early Years Consultant	1,380	1,380
Resources, toys etc.	5,916	2,604
Fire Safety	-	-
Health & Safety	529	240
Dues and subscriptions	276	83
Sundry	40	50
Water rates	47	357
Fundraising & events costs	1,510	521
Uniforms	152	54
Interest Paid	-	-
Depreciation	1,833	1,654
Bus hire	300	-
<b>Total resources expended</b>	<b>60,656</b>	<b>51,909</b>
<b>Net income</b>	<b>5,815</b>	<b>14,518</b>

This page does not form part of the statutory financial statements