

COMPANY REGISTRATION NUMBER: NI057099
CHARITY REGISTRATION NUMBER: 103776

L.A.S.T Sure Start
Company Limited by Guarantee
Financial Statements
31 March 2023

SP McCAFFREY & CO
Chartered accountants & statutory auditor
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

L.A.S.T Sure Start
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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L.A.S.T Sure Start
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023

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

Reference and administrative details

Registered charity name L.A.S.T Sure Start
Charity registration number 103776
Company registration number NI057099
Principal office and registered office Units 1&2
Strathroy Enterprise centre
Meelmore Drive
Omagh
Co Tyrone
BT79 7XL

The trustees

Mr M McColgan
Ms S McDermott
Ms C Doncaster (Resigned 29 March 2023)
Ms P Colgan
Ms P Cleary
Mrs N Carson (Appointed 29 March 2023)

Auditor SP McCaffrey & Co
Chartered accountants & statutory auditor
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Structure, governance and management

Governing document

L.A.S.T Sure Start is a company limited by guarantee (Registration Number NI057099). The company is governed by its Memorandum of Articles of Association. The company is recognised as a charity and is registered with the Charities Commission for Northern Ireland. (Charity No 103776)

L.A.S.T Sure Start

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management *(continued)*

Governance

L.A.S.T Sure Start 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 of 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 L.A.S.T Sure Start 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

The objectives of Last Sure Start are:

- A) Educate the public in all matters relating to parenting and child development by the provision of education and training courses.
- B) enhance the development and education of young children by encouraging parents/guardians to understand and provide for the needs of their children by offering appropriate play facilities, with the right of parent/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 ability or gender.
- C) preserve and protect health by the provision of counselling, advice and information.
- D) provide facilities in the interests of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life for the inhabitants of Killyclogher, Lisanelly, Camowen, Drumragh, Strule, Fintona, Termon & Gortrush wards the area of benefit.

Strategic report

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

L.A.S.T Sure Start

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance

With the accounting period of 2022/2023 the project ran a number of parenting programmes, Health programmes, Outings and social events for all the families registered with Sure Start. Here are examples of the programme run: " Infant Massage " Baby Yoga

- " Feeding under 5's
- " Potty Training
- " Oral Health
- " Hypno Birthing
- " Managing Children's Behaviour
- " Baby Peeps
- " First Aid
- " Circuit Training
- " Pre Football skills
- " Swim Tots
- " Walking Club
- " Baby Reflexology
- " Book Start Event
- " Christmas, Halloween & Easter outings
- " Wriggle & Rhyme event
- " Travellers Project
- " Special needs outing & event
- " Young Mums Project

The total number of families registered with Last Sure Start is 787 and within this accounting period the project had 83% uptake in all programmes & events run. This achievement has allowed Last Sure Start to be one of the top 20 projects in the North for uptake of services. Last Sure Start helped the local community by offering a service that promotes social engagement, emotional and physical well-being by running programmes which will give parents skills to help develop their children's social, education, play and emotional needs. The project also runs programmes that help integrate other cultures within our local community for example we run a very successful Travellers programme and also run an ethical minority parent & toddlers. The Project also offers respite crèche to families in most need allowing parents some time out for appointments etc. Within the project there is an element of home visiting which again offers additional support to the families in our local community. This year the project just completed a very successful programme with dads emphasising the importance a dad has on a child's life and within the family unit.

Financial review

Review of the Business

The Company is non-profit making and returned a surplus of £974 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 L.A.S.T Sure Start consider that the charity is not permitted to hold reserves, obligations will therefore be met by statutory authorities. The trustees do however note the deficits reported in the two most recent years and consider it prudent to retain some level of reserves.

L.A.S.T Sure Start

Company Limited by Guarantee

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

Year ended 31 March 2023

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 16 November 2023 and signed on behalf of the board of trustees by:



Mr M McColgan
Trustee

L.A.S.T Sure Start
Company Limited by Guarantee
Independent Auditor's Report to the Members of L.A.S.T Sure Start
Year ended 31 March 2023

Opinion

We have audited the financial statements of L.A.S.T Sure Start (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

L.A.S.T Sure Start

Company Limited by Guarantee

Independent Auditor's Report to the Members of L.A.S.T Sure Start *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

L.A.S.T Sure Start

Company Limited by Guarantee

Independent Auditor's Report to the Members of L.A.S.T Sure Start *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. In identifying and assessing risks of material misstatement in respect irregularities, including fraud and non compliance with laws and regulations, we considered the following: -the ability of management to override controls -the nature of the industry and sector, together with the performance of the entity-the use of estimates and judgements in the preparation of financial statements

As a result of the above we have considered the opportunities that may exist within the entity for fraud and identified the greatest potential for fraud to be management override of controls. In common with all audits under ISAs (UK) we are required to perform specific procedures to respond to the risk of management override.

In response to the above potential risks we have responded by:

- we review minutes of meetings for reference to any breaches in laws and regulations and past instances of fraud
- we discuss risk of fraud at the audit team meeting, including fraud relating to revenue recognition, related parties, and management override and financial statement disclosures
- we discuss with management as to how they access, identify and respond to fraud risk within the company.

L.A.S.T Sure Start

Company Limited by Guarantee

Independent Auditor's Report to the Members of L.A.S.T Sure Start *(continued)*

Year ended 31 March 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

L.A.S.T Sure Start

Company Limited by Guarantee

Independent Auditor's Report to the Members of L.A.S.T Sure Start *(continued)*

Year ended 31 March 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gary Thompson (Senior Statutory Auditor)

For and on behalf of
SP McCaffrey & Co
Chartered accountants & statutory auditor
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

16 November 2023

L.A.S.T Sure Start
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

	Note	2023		2022
		Restricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	824,240	824,240	795,420
Total income		<u>824,240</u>	<u>824,240</u>	<u>795,420</u>
Expenditure				
Expenditure on charitable activities	6,7	823,266	823,266	792,468
Total expenditure		<u>823,266</u>	<u>823,266</u>	<u>792,468</u>
Net income and net movement in funds		<u>974</u>	<u>974</u>	<u>2,952</u>
Reconciliation of funds				
Total funds brought forward		24,749	24,749	21,797
Total funds carried forward		<u>25,723</u>	<u>25,723</u>	<u>24,749</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 13 to 20 form part of these financial statements.

L.A.S.T Sure Start
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	306,726	318,430
Current assets			
Debtors	13	–	3,000
Cash at bank and in hand		<u>50,364</u>	<u>25,948</u>
		50,364	28,948
Creditors: amounts falling due within one year	14	<u>35,796</u>	<u>15,354</u>
Net current assets		14,568	13,594
Total assets less current liabilities		321,294	332,024
Creditors: amounts falling due after more than one year	15	<u>295,571</u>	<u>307,275</u>
Net assets		<u>25,723</u>	<u>24,749</u>
Funds of the charity			
Restricted funds		<u>25,723</u>	<u>24,749</u>
Total charity funds	18	<u>25,723</u>	<u>24,749</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 November 2023, and are signed on behalf of the board by:



Mr M McColgan
Trustee



Ms S McDermott
Trustee

The notes on pages 13 to 20 form part of these financial statements.

L.A.S.T Sure Start
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	974	2,952
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,704	12,422
Accrued expenses	2,160	–
<i>Changes in:</i>		
Trade and other debtors	3,000	327
Trade and other creditors	6,578	(17,013)
Cash generated from operations	<u>24,416</u>	<u>(1,312)</u>
Net cash from/(used in) operating activities	<u>24,416</u>	<u>(1,312)</u>
Net increase/(decrease) in cash and cash equivalents	24,416	(1,312)
Cash and cash equivalents at beginning of year	25,948	27,261
Cash and cash equivalents at end of year	<u>50,364</u>	<u>25,949</u>

The notes on pages 13 to 20 form part of these financial statements.

L.A.S.T Sure Start
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 Units 1&2, Strathroy Enterprise centre, Meelmore Drive, Omagh, Co Tyrone, BT79 7XL.

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 Companies Act 2006.

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

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.

L.A.S.T Sure Start
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.

L.A.S.T Sure Start
Company Limited by Guarantee
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:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	20% reducing balance
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.

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.

L.A.S.T Sure Start
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

4. Limited by guarantee

The company is limited by guarantee, the members being required to pay not more than £1 in the event of a winding up.

L.A.S.T Sure Start
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

5. Donations and legacies

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Grants				
Sure Start Funding	824,240	824,240	795,420	795,420

6. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Sure Start Programme	822,306	822,306	791,508	791,508
Support costs	960	960	960	960
	<u>823,266</u>	<u>823,266</u>	<u>792,468</u>	<u>792,468</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Sure Start Programme	822,306	–	822,306	791,508
Governance costs	–	960	960	960
	<u>822,306</u>	<u>960</u>	<u>823,266</u>	<u>792,468</u>

8. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	11,704	12,422

9. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	960	960

10. Staff costs

L.A.S.T Sure Start
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2023

10. Staff costs (continued)

The average head count of employees during the year was 41 (2022: 45). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>41</u>	<u>45</u>

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

11. Trustee remuneration and expenses

No trustee received any remuneration or other benefits from L.A.S.T Sure Start or any other related entity.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2022 and 31 March 2023	<u>441,472</u>	<u>15,082</u>	<u>72,233</u>	<u>52,363</u>	<u>581,150</u>
Depreciation					
At 1 April 2022	137,411	15,082	58,722	51,505	262,720
Charge for the year	8,830	–	2,702	172	11,704
At 31 March 2023	<u>146,241</u>	<u>15,082</u>	<u>61,424</u>	<u>51,677</u>	<u>274,424</u>
Carrying amount					
At 31 March 2023	<u>295,231</u>	<u>–</u>	<u>10,809</u>	<u>686</u>	<u>306,726</u>
At 31 March 2022	<u>304,061</u>	<u>–</u>	<u>13,511</u>	<u>858</u>	<u>318,430</u>

13. Debtors

	2023	2022
	£	£
HMRC - Employment Allowance	<u>–</u>	<u>3,000</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	33,636	15,354
Accruals and deferred income	2,160	–
	<u>35,796</u>	<u>15,354</u>

L.A.S.T Sure Start
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

15. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Accruals and deferred income	<u>295,571</u>	<u>307,275</u>

16. Deferred income

	2023	2022
	£	£
At 1 April 2022	319,697	319,697
Amount released to income	<u>(24,126)</u>	<u>(12,422)</u>
At 31 March 2023	<u>295,571</u>	<u>307,275</u>

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>319,697</u>	<u>319,697</u>

18. Analysis of charitable funds

Restricted funds

	At			At
	1 April 2022	Income	Expenditure	31 March 2023
	£	£	£	£
Restricted Funds	<u>24,749</u>	<u>824,240</u>	<u>(823,266)</u>	<u>25,723</u>

	At			At
	1 April 2021	Income	Expenditure	31 March 2022
	£	£	£	£
Restricted Funds	<u>21,797</u>	<u>795,420</u>	<u>(792,468)</u>	<u>24,749</u>

L.A.S.T Sure Start
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

19. Analysis of net assets between funds

	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	306,726	306,726
Current assets	50,364	50,364
Creditors less than 1 year	(35,796)	(35,796)
Creditors greater than 1 year	(295,571)	(295,571)
Net assets	<u>25,723</u>	<u>25,723</u>

	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	318,430	318,430
Current assets	28,948	28,948
Creditors less than 1 year	(15,355)	(15,355)
Creditors greater than 1 year	(307,274)	(307,274)
Net assets	<u>24,749</u>	<u>24,749</u>

20. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>25,948</u>	<u>24,416</u>	<u>50,364</u>

L.A.S.T Sure Start
Company Limited by Guarantee
Management Information
Year ended 31 March 2023

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

L.A.S.T Sure Start
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Sure Start Funding	824,240	795,420
Total income	<u>824,240</u>	<u>795,420</u>

L.A.S.T Sure Start
Company Limited by Guarantee
Notes to the Detailed Statement of Financial Activities
Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Sure Start Programme		
Activities undertaken directly		
Direct charitable activity 1 - wages/salaries	588,055	553,694
Direct charitable activity 1 - rent	9,440	9,440
Direct charitable activity 1 - light & heat	2,082	1,140
Direct charitable activity 1 - insurance	10,411	9,900
Direct charitable activity 1 - motor vehicle expenses	6,592	7,328
Direct charitable activity 1 - other motor/travel costs	9,658	9,696
Direct charitable activity 1 - telephone	5,971	4,624
Direct charitable activity 1 - Printing, stationery & postage	5,698	4,815
Direct charitable activity 1 - depreciation	11,704	12,422
Direct charitable activity 1 - cleaning of premises	4,558	6,248
Direct charitable activity 1 - recruitment costs	-	2,131
Direct charitable activity 1 - health visitor	14,961	15,803
Speech & language	59,256	60,399
Programme costs	13,248	6,116
Equipment repairs & renewals	7,755	12,026
Sundry expenses	128	908
Training	7,236	6,037
Sure Start creches x4	54,020	60,972
Membership fees	455	-
2 Year Old programme	14,913	14,463
Legal & professional fees	6,000	3,842
Accountancy fees	1,200	1,200
Bank charges	669	726
Amortisation of Grants	(11,704)	(12,422)
	<u>822,306</u>	<u>791,508</u>
Governance costs		
Governance costs - audit fees	960	960
	<u>960</u>	<u>960</u>
Expenditure on charitable activities	<u>823,266</u>	<u>792,468</u>