

Laughter Land
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

S O'NEILL & COMPANY

Chartered accountants
14 Main Street
Toomebridge
Co. Antrim
Northern Ireland
BT41 3TQ

Laughter Land

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Laughter Land

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 unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Laughter Land
Charity registration number	NIC104520
Company registration number	NI054445
Principal office and registered office	The Unit Black Park Road Toomebridge Co Antrim BT41 3SL

The trustees

Mrs Anna Marie McFerran	
Mrs Natasha McCullough	(Resigned 24/10/2023)
Ms Maria McCloskey (Vice-Chairperson)	(Resigned 24/10/2023)
Ms Amy-Beth Gervin (Secretary)	(Resigned 24/10/2023)
Ms Roisin Higgins (Chairperson)	
Ms Fiona Gilmore	
Ms Monica Keenan	
Mrs Aisling Murphy	(Appointed 25/10/2022)
Mrs Orla Diamond (Treasurer)	(Appointed 25/10/2022)
Mrs Victoria Young	(25/10/2022 to 24/10/2023)
Mrs Emma Nugent	(25/10/2022 to 01/04/2023)
Miss Aisling Diamond	(Resigned 24/10/2023)
Mrs Jessica McGeehan	(Resigned 24/10/2023)
Mrs Fiona O'Kane	(Appointed 24/10/2023)
Miss Justine Quinn	(Appointed 29/01/2024)

Independent examiner	S O'Neill & Company 14 Main Street Toomebridge Co. Antrim Northern Ireland BT41 3TQ
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Laughter Land

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

Organisational Structure

Laughter Land was established under a Memorandum of Association which established the objects and powers of the Company and is governed under its Articles of Association. It is a charitable company limited by guarantee and was incorporated on 24 March 2005.

Laughter Land's charity registration under The Charity Commission for NI was approved on 11 March 2016.

The charitable company is governed by the Board of Directors, and directors are required to attend at each AGM. There is a minimum of five directors on every Board. One third of the directors shall retire from office at the AGM. The directors to retire in every year shall be those who have been longest in office since their last election, but between persons who became Directors on the same day as those to retire shall be determined by lot. A retiring Director shall be eligible for re-election.

Directors may meet together for dispatch of business, adjourn and otherwise regulate meetings as they think fit and questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairperson shall have a second or casting vote. The quorum necessary for the transaction of business of the directors may be fixed by directors and unless so fixed at any other number shall be five directors.

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, key internal controls and procedures regarding funding applications, child registers, cash collection, review of wages and staffing, cheque signatories and recent performance of the Trust. They are free to discuss any issue with other directors.

Mrs Geraldine McCoy is appointed to supervise the day to day operations of the Company. There is no remuneration paid to any of the directors by the Trust in relation to this role.

RISK MANAGEMENT

The Directors have reviewed the key risks facing the charity and have established procedures to manage those risks.

Laughter Land

Company Limited by Guarantee

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

Year ended 31 March 2023

Objectives and activities

The principal activity of the Company is to enhance the development and education of children aged 3-11 in Toomebridge and its environs without distinction of gender, disability, ethnic identity, nationality, religion or political affiliation by:

- providing the necessary facilities for the daily care, recreation and education of children aged from 3-11;
- advancing the education and training of persons involved in the provision of such care; and
- encouraging the study of the needs of such children and their families and promoting public interest in and recognition of the needs of such children and their families in the area of benefit.

The focus of our work

The main focus of our work continued to be the provision of pre-school and after school childcare to children in the local community.

How our activities deliver public benefit is to:

1. enable parents of pre-school children to access affordable, safe and secure childcare which provides high quality care and education and contributes to the development and well-being of children in the local community;
2. provide an after-school service to support working parents and provide an affordable, safe and secure environment after-school.

Those who use and benefited from our services

	2023	2022
Pre-school funded	20	26
Pre-school non-funded	14	14
After-school	–	60

The charitable company is registered and inspected by the Department of Education for Northern Ireland and are required to follow and implement the Curriculum Guidance for Pre-School Education. Early years inspectors last follow up inspection was January 2020 where it was concluded that the quality of education provided by the playgroup was very good.

In addition to our staff we also have an assigned social worker, Grainne O'Kane, who keeps us up to date on childcare issues.

We also employ the services of Ann Dixon an Independent Early Years Advisor who visits us up to 5 times per year providing staff training, advice on the curriculum, networking and help with other playgroup matters.

Laughter Land

Company Limited by Guarantee

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

Year ended 31 March 2023

Achievements and performance

Management have DENI funding allocation of 20 children and DENI have made a provisional allocation of 26 funded places for 2023/24.

Fundraising for the year 2022/23 included a Sponsored walk which helped to fund our playgroup annual school trip as well as cover essential costs including training. The children benefited from a sports day event which had funding from the Jubilee payment. Other fund raising during the year included a Halloween disco, a Saint Patrick's Day disco, a table quiz and a bake sale.

All staff have updated safeguarding training. The centre manager, Pat Downey, has worked towards retirement this year making way for the promotion and development of our forthcoming manager, Geraldine McCoy. We wish Pat all the best in her retirement and thank her for her years of service to the organisation. We wish Geraldine all the best in her new role. We thank our local community for their continued help in support. We hope to further develop special educational needs areas for our children in the forthcoming year, together with making improvements to our outdoor area.

Financial review

The surplus for the year was £600 (deficit 2022: £9,786) which has increased(2022: decreased) the total fund balance carried forward to £14,646 (2022: £14,046). The Statement of Financial Activities for the year is detailed on page 8.

Reserves policy

The management committee has examined the charity's requirements for reserves in light of the main risks of the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 2 and 3 months of expenditure. Expenditure for 2022-23 was £106,130 (2021-22 £115,404) therefore the target is £17,688 to £26,532 (2021-22 £19,234 to £28,851) in general funds. At the year end the unrestricted funds not committed or invested in tangible fixed assets are not within the target amount range. The management committee are aware of this and have received a number of grants in the 2024 financial year from different granting bodies.

Laughter Land

Company Limited by Guarantee

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

Year ended 31 March 2023

Plans for future periods

The Charity planned to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements.

At present the Management Committee are seeking a new site within the area to accommodate Laughter Land. In relation to this, it is hoped that this may be facilitated to the grounds of Anahorish Primary School with a submission being made to the Education Board for pre-approval. We are still awaiting a response from them regarding this. Other options are being considered.

We have also been fortunate in recruiting a vast number of new committee members this year with a large variety of skills. With the implementation of new social media platforms and fundraising plans to name but a few, the changes that are due to be implemented this forthcoming year, we are very enthusiastic for the future of Laughter Land.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 March 2024 and signed on behalf of the board of trustees by:

Mrs Roisin Higgins (Chairperson)
Director

Laughter Land

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Laughter Land

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Laughter Land ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for 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 in respect of the charity as required by section 386 of the 2006 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 section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Laughter Land

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Laughter Land *(continued)*

Year ended 31 March 2023

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.

S O'Neill & Company
Independent Examiner

14 Main Street
Toomebridge
Co. Antrim
Northern Ireland
BT41 3TQ

28 March 2024

Laughter Land

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	–	50,743	50,743	59,656
Charitable activities	6	43,677	–	43,677	40,791
Other trading activities	7	6,434	5,876	12,310	5,171
Total income		<u>50,111</u>	<u>56,619</u>	<u>106,730</u>	<u>105,618</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>56,914</u>	<u>49,216</u>	<u>106,130</u>	<u>115,404</u>
Total expenditure		<u>56,914</u>	<u>49,216</u>	<u>106,130</u>	<u>115,404</u>
Net income/(expenditure)		<u>(6,803)</u>	<u>7,403</u>	<u>600</u>	<u>(9,786)</u>
Transfers between funds		7,315	(7,315)	–	–
Net movement in funds		<u>512</u>	<u>88</u>	<u>600</u>	<u>(9,786)</u>
Reconciliation of funds					
Total funds brought forward		<u>14,046</u>	<u>–</u>	<u>14,046</u>	<u>23,832</u>
Total funds carried forward		<u>14,558</u>	<u>88</u>	<u>14,646</u>	<u>14,046</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 11 to 19 form part of these financial statements.

Laughter Land

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	1,570	1,996
Current assets			
Debtors	17	879	2,196
Cash at bank and in hand		18,873	19,033
		<u>19,752</u>	<u>21,229</u>
Creditors: amounts falling due within one year	18	<u>6,676</u>	<u>9,179</u>
Net current assets		<u>13,076</u>	<u>12,050</u>
Total assets less current liabilities		<u>14,646</u>	<u>14,046</u>
Net assets		<u>14,646</u>	<u>14,046</u>
Funds of the charity			
Restricted funds		88	–
Unrestricted funds		<u>14,558</u>	<u>14,046</u>
Total charity funds	21	<u>14,646</u>	<u>14,046</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 March 2024, and are signed on behalf of the board by:

Mrs Roisin Higgins
Director

Mrs Orla Diamond
Director

The notes on pages 11 to 19 form part of these financial statements.

Laughter Land

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	600	(9,786)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	426	562
Government grant income	(43,991)	(51,066)
Interest payable and similar charges	754	729
Accrued (income)/expenses	(2,527)	3,023
<i>Changes in:</i>		
Trade and other debtors	1,315	(1,209)
Trade and other creditors	24	(3,598)
Cash generated from operations	(43,399)	(61,345)
Interest paid	(754)	(726)
Net cash used in operating activities	<u>(44,153)</u>	<u>(62,071)</u>
Cash flows from investing activities		
Purchase of tangible assets	—	(186)
Net cash used in investing activities	<u>—</u>	<u>(186)</u>
Cash flows from financing activities		
Government grant income	43,991	51,066
Net cash from financing activities	<u>43,991</u>	<u>51,066</u>
Net decrease in cash and cash equivalents	(162)	(11,191)
Cash and cash equivalents at beginning of year	19,035	30,226
Cash and cash equivalents at end of year	<u>18,873</u>	<u>19,035</u>

The notes on pages 11 to 19 form part of these financial statements.

Laughter Land

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 The Unit, Black Park Road, Toomebridge, Co Antrim, BT41 3SL.

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. Additional grant funding has been received during the 2024 financial year.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Laughter Land

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.

Laughter Land

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:

Fixtures and fittings	-	20% straight line
Equipment	-	33% straight line

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Laughter Land is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Laughter Land

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Education Authority - Engage III	–	5,616	5,616
Childcare Partnership Regional Small Grants	–	–	–
Education Authority - Outdoor Learning Project	–	–	–
Education Authority - SEB payment	–	436	436
Education Authority - Getting Ready to Learn	–	700	700
HMRC Furlough Scheme	–	–	–
Early Years	–	–	–
HMRC Coronavirus Sick Pay Scheme	–	–	–
Education Authority - Pre-School Funded Places	–	43,991	43,991
	–	<u>50,743</u>	<u>50,743</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Education Authority - Engage III	–	–	–
Childcare Partnership Regional Small Grants	–	1,420	1,420
Education Authority - Outdoor Learning Project	–	1,000	1,000
Education Authority - SEB payment	–	–	–
Education Authority - Getting Ready to Learn	–	800	800
HMRC Furlough Scheme	231	–	231
Early Years	4,368	–	4,368
HMRC Coronavirus Sick Pay Scheme	771	–	771
Education Authority - Pre-School Funded Places	–	51,066	51,066
	<u>5,370</u>	<u>54,286</u>	<u>59,656</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Day-care fee income	20,519	20,519	9,230	9,230
Afterschools and Summer Scheme fee income	<u>23,158</u>	<u>23,158</u>	<u>31,561</u>	<u>31,561</u>
	<u>43,677</u>	<u>43,677</u>	<u>40,791</u>	<u>40,791</u>

Laughter Land

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising activities	6,434	–	6,434
Bus Money Received	–	5,876	5,876
	<u>6,434</u>	<u>5,876</u>	<u>12,310</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising activities	–	–	–
Bus Money Received	–	5,171	5,171
	<u>–</u>	<u>5,171</u>	<u>5,171</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Playgroup and Afterschool Club	49,465	49,216	98,681
Support costs	7,449	–	7,449
	<u>56,914</u>	<u>49,216</u>	<u>106,130</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Playgroup and Afterschool Club	61,160	46,491	107,651
Support costs	7,753	–	7,753
	<u>68,913</u>	<u>46,491</u>	<u>115,404</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Playgroup and Afterschool Club	98,681	668	99,349	109,146
Governance costs	–	6,781	6,781	6,258
	<u>98,681</u>	<u>7,449</u>	<u>106,130</u>	<u>115,404</u>

Laughter Land

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Analysis of support costs

	Total 2023	Total 2022
	£	£
Staff costs	–	400
Communications and IT	242	321
General office	–	214
Finance costs	426	561
Governance costs	6,781	6,257
	<u>7,449</u>	<u>7,753</u>

11. Net income/(expenditure)

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>426</u>	<u>562</u>

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,600</u>	<u>3,500</u>

13. Staff costs

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

	2023	2022
	£	£
Wages and salaries	75,587	80,061
Employer contributions to pension plans	816	1,020
	<u>76,403</u>	<u>81,081</u>

The average head count of employees during the year was Nil (2022: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Group Leader	1	1
Childcare staff	5	7
	<u>6</u>	<u>8</u>

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

Laughter Land

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Trustee remuneration and expenses

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

15. Transfers between funds

The following grants were received for restricted purposes and have been utilised against specific costs of the project undertaken by the charity.

However, there are a number of these grants that were to offset the running costs of the Charity.

As a result, these funds have been transferred to Unrestricted Funds from Restricted Funds to offset the running costs.

	2023 £
Education Authority – Engage III	2,330
Education Authority - Pre-School Funded Places	4,985
Total to be transferred between funds	<u>7,315</u>

16. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>7,912</u>	<u>1,243</u>	<u>9,155</u>
Depreciation			
At 1 April 2022	6,501	658	7,159
Charge for the year	282	144	426
At 31 March 2023	<u>6,783</u>	<u>802</u>	<u>7,585</u>
Carrying amount			
At 31 March 2023	<u>1,129</u>	<u>441</u>	<u>1,570</u>
At 31 March 2022	<u>1,411</u>	<u>585</u>	<u>1,996</u>

17. Debtors

	2023 £	2022 £
Trade debtors	250	1,571
Prepayments and accrued income	629	625
	<u>879</u>	<u>2,196</u>

Laughter Land

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	298	373
Accruals and deferred income	5,928	8,455
Social security and other taxes	450	351
	<u>6,676</u>	<u>9,179</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £816 (2022: £1,020).

20. Government grants

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

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>50,743</u>	<u>59,656</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>14,046</u>	<u>50,111</u>	<u>(56,914)</u>	<u>7,315</u>	<u>14,558</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>23,517</u>	<u>46,161</u>	<u>(68,913)</u>	<u>13,281</u>	<u>14,046</u>

Laughter Land

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted Fund 1 – Playgroup	<u>–</u>	<u>56,619</u>	<u>(49,216)</u>	<u>(7,315)</u>	<u>88</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted Fund 1 - Playgroup	<u>315</u>	<u>59,457</u>	<u>(46,491)</u>	<u>(13,281)</u>	<u>–</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,570	–	1,570
Current assets	19,664	88	19,752
Creditors less than 1 year	<u>(6,676)</u>	<u>–</u>	<u>(6,676)</u>
Net assets	<u>14,558</u>	<u>88</u>	<u>14,646</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,996	–	1,996
Current assets	21,229	–	21,229
Creditors less than 1 year	<u>(9,179)</u>	<u>–</u>	<u>(9,179)</u>
Net assets	<u>14,046</u>	<u>–</u>	<u>14,046</u>

23. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>19,035</u>	<u>(162)</u>	<u>18,873</u>

Laughter Land

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

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

Laughter Land

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Education Authority - Engage III	5,616	–
Childcare Partnership Regional Small Grants	–	1,420
Education Authority - Outdoor Learning Project	–	1,000
Education Authority - SEB payment	436	–
Education Authority - Getting Ready to Learn	700	800
HMRC Furlough Scheme	–	231
Early Years	–	4,368
HMRC Coronavirus Sick Pay Scheme	–	771
Education Authority - Pre-School Funded Places	43,991	51,066
	<u>50,743</u>	<u>59,656</u>
Charitable activities		
Day-care fee income	20,519	9,230
Afterschools and Summer Scheme fee income	23,158	31,561
	<u>43,677</u>	<u>40,791</u>
Other trading activities		
Fundraising activities	6,434	–
Bus Money Received	5,876	5,171
	<u>12,310</u>	<u>5,171</u>
Total income	<u>106,730</u>	<u>105,618</u>

Laughter Land

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023	2022
	£	£
Expenditure		
Expenditure on charitable activities		
Food Purchases	3,077	3,998
Wages - Playschool	42,287	38,397
Pension costs	816	1,020
Wages – Afterschool Club	33,300	41,664
Rent	1,200	1,200
Light and heat	1,908	2,509
Property maintenance	1,181	2,821
Insurance	840	772
Cleaning and hygiene costs	270	379
Travel expenses	93	–
Transport and Trips	6,495	5,171
Accountancy	3,600	3,500
Other professional fees	2,415	2,019
Professional fees	1,413	1,797
Telephone	753	530
Other office costs	252	365
Depreciation	426	561
Other interest payable and similar charges	754	739
Play and learning resources	1,600	7,542
Staff training	2,195	400
General expenses	671	20
Saint Patrick's Day Disco expenses	584	–
	<u>106,130</u>	<u>115,404</u>
Total expenditure	<u>106,130</u>	<u>115,404</u>
Net income/(expenditure)	<u>600</u>	<u>(9,786)</u>

Laughter Land

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023	2022
	£	£
Expenditure on charitable activities		
Playgroup and Afterschools Club		
<i>Activities undertaken directly</i>		
Food	3,077	3,998
Wages – Playschool	42,287	38,397
Pension Costs	816	1,020
Wages - Afterschools	33,300	41,664
Rent	1,200	1,200
Light and heat	1,908	2,509
Property maintenance	1,181	2,821
Insurance	840	772
Cleaning and hygiene costs	270	379
Travel expenses	93	–
Transport and trips	6,495	5,171
Professional fees	1,413	1,797
Telephone	511	210
Other office costs	252	151
Play and Learning Resources	1,600	7,542
Staff training	2,195	–
General expenses	659	20
Saint Patrick's Day Disco expenses	584	–
	<u>98,681</u>	<u>107,651</u>
<i>Support costs</i>		
Telephone	242	320
Office costs	–	214
Depreciation	426	561
Staff training	–	400
	<u>668</u>	<u>1,495</u>
<i>Governance costs</i>		
Accountancy fees	3,600	3,500
Other professional fees	2,415	2,019
Bank charges	754	729
PAYE interest	12	10
	<u>6,781</u>	<u>6,258</u>
Expenditure on charitable activities	<u><u>106,130</u></u>	<u><u>115,404</u></u>
