

COMPANY REGISTRATION NUMBER: NI054445  
CHARITY REGISTRATION NUMBER: NIC104520

**Laughter Land**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

**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 2024

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# Laughter Land

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

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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 2024.

#### Reference and administrative details

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

#### The trustees

Ms Shania Marie McNally	(Appointed 22 January 2025)
Ms Amy Diamond	(Appointed 22 January 2025)
Ms Niamh Neeson	(Appointed 22 January 2025)
Ms Maria McCloskey	(Resigned 24 October 2023)
Ms Amy-Beth Gervin	(Resigned 24 October 2023)
Ms Roisin Higgins	
Mrs Aisling Murphy	(Resigned 22 January 2025)
Mrs Orla Diamond	(Resigned 22 January 2025)
Mrs Victoria Young	(Resigned 24 October 2023)
Mrs Emma Nugent	(Resigned 1 April 2023)
Miss Aisling Diamond	(Resigned 24 October 2023)
Mrs Jessica McGeehan	(Resigned 24 October 2023)
Mrs Fiona McCann	(Resigned 22 January 2025)

<b>Independent examiner</b>	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 2024

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#### 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. 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.

Mrs Geraldine McCoy is appointed to supervise the day to day operations of the Company.

# Laughter Land

## Company Limited by Guarantee

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

Year ended 31 March 2024

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#### 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 to children in the local community.

How our activities deliver public benefit is to 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;

Those who use and benefited from our services

	2024	2023
Pre-school funded	26	20
Pre-school non-funded	14	14

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.

# Laughter Land

## Company Limited by Guarantee

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

Year ended 31 March 2024

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#### Achievements and performance

As can be seen from the numbers above, the number of children attending Laughter Land has increased during the year. At the same time, management have maintained their DENI funding allocation of 26 children and DENI have made a provisional allocation of 26 funded places for 2024/25.

Staff have completed all relevant training to help the Company to continue to support the children throughout the year. Recent changes in staff has seen the departure of Ms Naomi McFall who has provided many years of support and help to children in the community, all staff and the committee wish Mr McFall all the best in her future endeavours. We have been delighted to welcome Emma Nugent into the Laughter Land team as an invaluable help and support to our pre-school children. We are very pleased to welcome new volunteer member Ms Ciara Martin which helps support the pre-school in its day to day operations and will be a great benefit for staff to support of cover as needed.

#### Financial review

The surplus for the year was £3,062 (surplus 2023: £600) which has increased (2023: increased) the total fund balance carried forward to £17,708 (2023: £14,646). 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 2023-24 was £68,731 (2022-23 £106,130) therefore the target is £11,455 to £17,182 (2022-23 £17,688 to £26,532) 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 2025 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 2024

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#### Plans for future periods

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

The pre-school is in need for maintenance and repair and to this end the board of directors and staff are working hard to promote fundraising and seek additional funding to support, repairs to flooring, increase outdoor covered play area as well as continue to develop and maintain our garden areas.

We hope to continue to track in a positive financial direction in order that the pre-school can continue to thrive.

#### 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 14 April 2025 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 2024

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I report to the trustees on my examination of the financial statements of Laughter Land ('the charity') for the year ended 31 March 2024.

#### **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 2024

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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

14 April 2025

# Laughter Land

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024	2023		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	–	52,997	52,997	50,743
Charitable activities	6	8,696	–	8,696	43,677
Other trading activities	7	3,876	–	3,876	12,310
Other income	8	6,224	–	6,224	–
<b>Total income</b>		<u>18,796</u>	<u>52,997</u>	<u>71,793</u>	<u>106,730</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	<u>15,728</u>	<u>53,003</u>	<u>68,731</u>	<u>106,130</u>
<b>Total expenditure</b>		<u>15,728</u>	<u>53,003</u>	<u>68,731</u>	<u>106,130</u>
<b>Net income</b>		<u>3,068</u>	<u>(6)</u>	<u>3,062</u>	<u>600</u>
Transfers between funds		82	(82)	–	–
<b>Net movement in funds</b>		<u>3,150</u>	<u>(88)</u>	<u>3,062</u>	<u>600</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>14,558</u>	<u>88</u>	<u>14,646</u>	<u>14,046</u>
<b>Total funds carried forward</b>		<u>17,708</u>	<u>–</u>	<u>17,708</u>	<u>14,646</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 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	17	1,431	1,570
<b>Current assets</b>			
Debtors	18	5,827	879
Cash at bank and in hand		19,486	18,873
		<u>25,313</u>	<u>19,752</u>
<b>Creditors: amounts falling due within one year</b>	19	<u>9,036</u>	<u>6,676</u>
<b>Net current assets</b>		<u>16,277</u>	<u>13,076</u>
<b>Total assets less current liabilities</b>		<u>17,708</u>	<u>14,646</u>
<b>Net assets</b>		<u>17,708</u>	<u>14,646</u>
<b>Funds of the charity</b>			
Restricted funds		–	88
Unrestricted funds		<u>17,708</u>	<u>14,558</u>
<b>Total charity funds</b>	22	<u>17,708</u>	<u>14,648</u>

For the year ending 31 March 2024 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 14 April 2025, and are signed on behalf of the board by:

  
Mrs Roisin Higgins  
Director

Ms Amy 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 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income	3,062	600
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	339	426
Government grant income	(48,726)	(43,991)
Interest payable and similar charges	247	754
Accrued expenses/(income)	1,908	(2,527)
<i>Changes in:</i>		
Trade and other debtors	(4,948)	1,315
Trade and other creditors	452	24
Cash generated from operations	(47,664)	(43,399)
Interest paid	(247)	(754)
Net cash used in operating activities	(47,911)	(44,153)
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(200)	–
Net cash used in investing activities	(200)	–
<b>Cash flows from financing activities</b>		
Government grant income	48,726	43,991
Net cash from financing activities	48,726	43,991
<b>Net increase/(decrease) in cash and cash equivalents</b>	613	(162)
<b>Cash and cash equivalents at beginning of year</b>	18,873	19,035
<b>Cash and cash equivalents at end of year</b>	19,486	18,873

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 2024

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#### 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 2025 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 2024

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#### 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 2024

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#### 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 2024

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##### 5. Donations and legacies

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>				
Education Authority - Engage III	–	–	5,616	5,616
Education Authority - SEB payment	–	–	436	436
Education Authority - Getting Ready to Learn	575	575	700	700
Education Authority - Early Years Classroom Assistant	3,096	3,096	–	–
Childcare Partnership Regional Small Grant	600	600	–	–
Education Authority - Pre-School Funded Places	48,726	48,726	43,991	43,991
	<u>52,997</u>	<u>52,997</u>	<u>50,743</u>	<u>50,743</u>

##### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Day-care fee income	8,696	8,696	20,519	20,519
Afterschools and Summer Scheme fee income	–	–	23,158	23,158
	<u>8,696</u>	<u>8,696</u>	<u>43,677</u>	<u>43,677</u>

##### 7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
School Trip	114	–	114
Fundraising activities	3,762	–	3,762
Bus Money Received	–	–	–
	<u>3,876</u>	<u>–</u>	<u>3,876</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
School Trip	–	–	–
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>

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# Laughter Land

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 8. Other income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Statutory Maternity Pay & Compensation	6,224	6,224	—	—

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Playgroup	10,359	53,003	63,362
Support costs	5,369	—	5,369
	<u>15,728</u>	<u>53,003</u>	<u>68,731</u>

	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>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Playgroup and Afterschool Club	63,362	—	63,362	99,349
Governance costs	—	5,369	5,369	6,781
	<u>63,362</u>	<u>5,369</u>	<u>68,731</u>	<u>106,130</u>

#### 11. Analysis of support costs

	<b>Total 2024 £</b>	Total 2023 £
Communications and IT	—	242
Finance costs	—	426
Governance costs	5,369	6,781
	<u>5,369</u>	<u>7,449</u>

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# Laughter Land

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 12. Net income

Net income is stated after charging/(crediting):

	<b>2024</b>	2023
	£	£
Depreciation of tangible fixed assets	339	426

#### 13. Independent examination fees

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,992	3,600

#### 14. Staff costs

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

	<b>2024</b>	2023
	£	£
Wages and salaries	50,535	75,587
Employer contributions to pension plans	707	816
	<u>51,242</u>	<u>76,403</u>

The average head count of employees during the year was 5 (2023: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	2023
	No.	No.
Group Leader	1	1
Childcare staff	4	5
	<u>5</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 15. Trustee remuneration and expenses

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

# Laughter Land

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 16. 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.

	2024
	£
Education Authority – Getting Ready to Learn	48
Education Authority - Pre-School Funded Places	34
Total to be transferred between funds	<u>82</u>

#### 17. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	7,912	1,243	9,155
Additions	<u>200</u>	<u>–</u>	<u>200</u>
<b>At 31 March 2024</b>	<u>8,112</u>	<u>1,243</u>	<u>9,355</u>
<b>Depreciation</b>			
At 1 April 2023	6,783	802	7,585
Charge for the year	<u>239</u>	<u>100</u>	<u>339</u>
<b>At 31 March 2024</b>	<u>7,022</u>	<u>902</u>	<u>7,924</u>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>1,090</u>	<u>341</u>	<u>1,431</u>
At 31 March 2023	<u>1,129</u>	<u>441</u>	<u>1,570</u>

#### 18. Debtors

	<b>2024</b>	2023
	£	£
Trade debtors	60	250
Prepayments and accrued income	960	629
Other debtors	<u>4,807</u>	<u>–</u>
	<u>5,827</u>	<u>879</u>

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# Laughter Land

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Payments received on account	239	–
Trade creditors	–	298
Accruals and deferred income	7,836	5,928
Social security and other taxes	961	450
	<u>9,036</u>	<u>6,676</u>

#### 20. 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 £707 (2023: £816).

#### 21. Government grants

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

	2024	2023
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>52,997</u>	<u>50,743</u>

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At				At
	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
General funds	<u>14,558</u>	<u>18,796</u>	<u>(15,728)</u>	<u>82</u>	<u>17,708</u>

	At				At
	1 April 2022	Income	Expenditure	Transfers	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>

# Laughter Land

## Company Limited by Guarantee

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

#### Year ended 31 March 2024

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#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted Fund 1 – Playgroup	<u>88</u>	<u>52,997</u>	<u>(53,003)</u>	<u>(82)</u>	<u>–</u>

	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>

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,431	–	1,431
Current assets	25,313	–	25,313
Creditors less than 1 year	<u>(9,036)</u>	<u>–</u>	<u>(9,036)</u>
<b>Net assets</b>	<u>17,708</u>	<u>–</u>	<u>17,708</u>

	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>
<b>Net assets</b>	<u>14,558</u>	<u>88</u>	<u>14,646</u>

#### 24. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>18,873</u>	<u>613</u>	<u>19,486</u>

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# **Laughter Land**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2024**

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**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 2024

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	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Education Authority - Engage III	–	5,616
Education Authority - SEB payment	–	436
Education Authority - Getting Ready to Learn	575	700
Education Authority - Early Years Classroom Assistant	3,096	–
Childcare Partnership Regional Small Grant	600	–
Education Authority - Pre-School Funded Places	48,726	43,991
	<u>52,997</u>	<u>50,743</u>
<b>Charitable activities</b>		
Day-care fee income	8,696	20,519
Afterschools and Summer Scheme fee income	–	23,158
	<u>8,696</u>	<u>43,677</u>
<b>Other trading activities</b>		
School Trip	114	–
Fundraising activities	3,762	6,434
Bus Money Received	–	5,876
	<u>3,876</u>	<u>12,310</u>
<b>Other income</b>		
Statutory Maternity Pay & Compensation	6,224	–
	<u>6,224</u>	<u>–</u>
<b>Total income</b>	<u>71,793</u>	<u>106,730</u>

# Laughter Land

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024	2023
	£	£
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Food Purchases	801	3,077
Wages - Playschool	50,535	42,287
Pension costs	707	816
Wages – Afterschool club	–	33,300
Rent	767	1,200
Light and heat	1,265	1,908
Property maintenance	801	1,181
Insurance	914	840
Cleaning and hygiene costs	139	270
Travel expenses	–	93
Transport and trips	279	6,495
Accountancy	2,992	3,600
Other professional costs	2,130	2,415
Professional fees	1,713	1,413
Telephone	957	753
Other office costs	140	252
Depreciation	339	426
Other interest payable and similar charges	247	754
Play and learning resources	2,415	1,600
Staff training	1,140	2,195
General expenses	200	671
Disco expenses	250	584
	<u>68,731</u>	<u>106,130</u>
<b>Total expenditure</b>	<u>68,731</u>	<u>106,130</u>
<b>Net income</b>	<u>3,062</u>	<u>600</u>

# Laughter Land

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
<b>Expenditure on charitable activities</b>		
<b>Playgroup and Afterschools Club</b>		
<b><i>Activities undertaken directly</i></b>		
Food	801	3,077
Wages – Playschool	50,535	42,287
Pension Costs	707	816
Wages – Afterschools	–	33,300
Rent	767	1,200
Light and heat	1,265	1,908
Property maintenance	801	1,181
Insurance	914	840
Cleaning and hygiene costs	139	270
Travel expenses	–	93
Transport and trips	279	6,495
Professional fees	1,713	1,413
Telephone	957	511
Other office costs	140	252
Depreciation	339	–
Play and Learning Resources	2,415	1,600
Staff training	1,140	2,195
General expenses	200	659
Disco expenses	250	584
	<u>63,362</u>	<u>98,681</u>
<b><i>Support costs</i></b>		
Telephone	–	242
Depreciation	–	426
	<u>–</u>	<u>668</u>
<b><i>Governance costs</i></b>		
Accountancy fees	2,992	3,600
Other professional fees	2,130	2,415
Bank charges	247	754
PAYE interest	–	12
	<u>5,369</u>	<u>6,781</u>
	<u>68,731</u>	<u>106,130</u>