

# **Greengables Preschool**

## **Trustees Annual Report and Unaudited Financial Statements for the year ended 31 August 2023**

**Registered Charity in Northern Ireland (NIC106968)**

**GREENGABLES PRESCHOOL**

**Financial Statements**

**Year ended 31 August 2023**

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## GREENGABLES PRESCHOOL

### TRUSTEES REPORT

Year ended 31 August 2023

#### CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Greengables Preschool
Charity registration number	NIC106968
Principal office	Greengables Playgroup Class 3/4 Central Primary School Thomas Street Carrickfergus BT38 8AL
The trustees	Nicola Lowry Nikki Williamson (Resigned 6 October 2022) Kathy Marshall Emma Montgomery June Redford Alice Surgin Carly Robb (Appointed 6 October 2022)
Independent examiner	Simon Hopper F.C.A. Hopper & Co 6 Doagh Road Ballyclare BT39 9BG

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

Greengables is an independent preschool based in Central Primary School right in the heart of the community of Carrickfergus. Established in the 1980s, we have grown from a small playgroup setting into a highly accomplished preschool with two morning classes ranging in age from 2 years 10 months to 4 years.

We are a registered charity (Charity number NIC 106968) and are governed by a Trustee Board whose members are named above.

## GREENGABLES PRESCHOOL

### TRUSTEES REPORT (cont'd)

Year ended 31 March 2023

#### OBJECTIVES AND ACTIVITIES

Our aim is to provide high quality pre-school education for children aged 2 year 10 months – 4 years 11 months. We offer play-based learning over two classes following the pre-school curriculum. We provide a wide range of activities to simulate the children's imagination, creativity, social, emotional & physical development. The public benefit which comes from these activities is that it prepares each child for their future education in primary School.

#### ACHIEVEMENTS AND PERFORMANCE

It has been a very productive year and we are happy to see twenty four children move confidently to Primary 1 and another twenty children move into their pre-school year. We have had a wide range of learning activities meeting the needs of all the children. They have included Poppin' Pilates, Musical Monkeys, a trip to the farm, a visit from Santa, Happy healthy Kids day and so much more. A great year.

#### FINANCIAL REVIEW

Greengables is financed mainly by EA Grants and fees paid by parents.

The results for the year are shown on page 6. A deficit of £9,918 (2022 - £3,346) has been returned leaving reserves at the financial year end of £6,157 (2022 - £16,075).

#### INDEPENDENT EXAMINER

Hopper & Co., have indicated their willingness to remain in office and a resolution for their re-election will be proposed at the forthcoming Annual General Meeting.

The trustee's annual report was approved on 25/6/24 and signed on behalf of the board of trustees by:

N Lowry  
Nicola Lowry

Trustee

## GREENGABLES PRESCHOOL

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREENGABLES PRESCHOOL

YEAR ENDED 31 AUGUST 23

I report on the financial statements of Greengables Preschool for the year ended 31<sup>st</sup> March 2023 which are contained within the 2023 Annual Report.

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

Greengables Preschool's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities Act (Northern Ireland) 2008.

Greengables Preschool's trustees consider that an audit is not required under section 65(2) (audit) of the Charities Act (Northern Ireland) 2008 for the year and that an independent examination under section 64(1) of the Charities Act (Northern Ireland) 2008 is required.

It is my responsibility to:

- examine the accounts
- to state whether particular matters have come to my attention.

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

My examination was carried out under Section 65 of the Charities Act (Northern Ireland) 2008. An examination includes a review of the accounting records kept by the Church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

#### **INDEPENDENT EXAMINER'S STATEMENT**

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

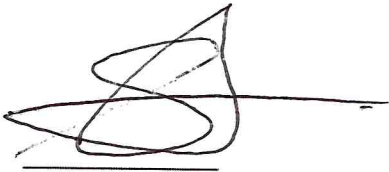
- to keep proper accounting records in accordance with Section 63 of the charities Act (Northern Ireland) 2008, and
- to prepare financial statements which accord with the accounting records in accordance with Section 64 of the Charities Act (Northern Ireland) 2008 have not been met; or

GREENGABLES PRESCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREENGABLES PRESCHOOL

YEAR ENDED 31 AUGUST 23

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

S Hopper FCA  
Partner  
Hopper & Co

**GREENGABLES PRESCHOOL**

**STATEMENT OF FINANCIAL ACTIVITY (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 31 March 2023

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	59,527	-	59,527	62,510
Charitable Activities	3	24,487	-	24,487	22,232
Investment Income	4	-	-	-	5
		-----	-----	-----	-----
		-----	-----	-----	-----
<b>Total Income</b>		84,014	-	84,014	84,747
		-----	-----	-----	-----
<b>Expenditure on:</b>					
Charitable activities	5	93,932	-	93,932	88,093
		-----	-----	-----	-----
		-----	-----	-----	-----
<b>Total Expenditure</b>		93,932	-	93,932	88,093
		-----	-----	-----	-----
Net Income		(9,918)	-	(9,918)	(3,346)
		-----	-----	-----	-----
Net movement in funds		(9,918)	-	(9,918)	(3,346)
Funds brought forward		16,075	-	16,075	19,421
		-----	-----	-----	-----
Funds carried forward	12	6,157	-	6,157	16,075
		=====	=====	=====	=====

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

GREENGABLES PRESCHOOL

BALANCE SHEET  
As at 31 March 2023

	Note	2023	2022
<b>Fixed Assets</b>		£	£
Tangible Fixed Assets	10	460	460
<b>Total fixed assets</b>		<u>460</u>	<u>460</u>
<b>Current Assets</b>			
Cash and cash equivalents		7,377	17,294
<b>Total current assets</b>		<u>7,377</u>	<u>17,294</u>
<b>Creditors: amounts falling due within one year</b>	11	1,680	1,680
<b>Total Creditors</b>		<u>1,680</u>	<u>1,680</u>
<b>Net Current Assets</b>		<u>5,697</u>	<u>15,614</u>
<b>Total Net Assets</b>		<u>6,157</u>	<u>16,074</u>
<b>Funds of the charity</b>			
<b>Unrestricted funds</b>	12		
General funds		6,157	16,075
<b>Total charity funds</b>		<u>6,157</u>	<u>16,075</u>

These financial statements were approved by the board of trustees and authorised for issue on 24/6/24 and are signed on behalf of the board by:

N Lowry  
Nicola Lowry  
Trustee

The notes on pages 9 to 19 form part of these financial statements.

**GREENGABLES PRESCHOOL**  
**NOTES TO THE ACCOUNTS**  
**for the year ended 31 March 2023**

**1. ACCOUNTING POLICIES**

**General information**

The charity constitutes a public benefit entity as defined by FRS 102. The address of the principal office is Central Primary School, Thomas Street, Carrickfergus, BT38 8AL.

**Statement of compliance**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and applicable accounting standards, Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 Section 1A), the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. The trustees consider that these policies are suitable, have been consistently applied and are supported by reasonable and prudent judgements and estimates.

**FUND ACCOUNTING**

The charity has various types of funds for which it is responsible, and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific charitable activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

## GREENGABLES PRESCHOOL

### NOTES TO THE ACCOUNTS (cont'd)

31 March 2023

Unrestricted funds are funds which are expendable at the discretion of the Charity in furtherance of its objectives. In addition to expenditure on activities such funds may be held in order to finance capital investment and working capital.

Designated funds are general funds set aside by the trustees for use in the future.

#### INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Voluntary income received by way of donations and gift is credited to revenue on a receivable basis.

The charity receives grants in respect of support services. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably.

If entitlement is not met, then these amounts are deferred. Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable unless they relate to a specified future period.

Other income represents income that cannot be reported under the other analysis headings provided within the SoFA.

#### (i) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with insurance proceeds) the incoming resources and related expenditure are reported gross in the SoFA.

## GREENGABLES PRESCHOOL

### NOTES TO THE ACCOUNTS (cont'd)

31 March 2023

**(ii) Grants and donations**

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

**(iii) Tax reclaims on donations and gifts**

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

**(iv) Contractual income and performance related grants**

This is only included in the SoFA once the related goods or services have been delivered.

**(v) Gifts in kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

**(vi) Donated services and facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

**(vii) Investment income**

This is included in the accounts in the period to which it relates.

**(viii) Investment gains and losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

### EXPENDITURE AND LIABILITIES

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. It is categorised under the following headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and includes salary costs, support service expenses, and an apportionment of support costs;
- Other expenditure represents those items not falling into the categories above.

## GREENGABLES PRESCHOOL

### NOTES TO THE ACCOUNTS (cont'd)

31 March 2023

**(i) Liability recognition**

Liabilities are recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

**(ii) Governance costs**

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**(iii) Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**(iv) Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**(v) Support costs**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs.

They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on a basis consistent with the use of the resources. Staff costs and other overheads have been allocated based on time spent, per capita and activity.

**Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**Value Added Tax**

The charity is not registered for VAT purposes, therefore expenditure is shown gross of VAT.

## GREENGABLES PRESCHOOL

### NOTES TO THE ACCOUNTS (cont'd)

31 March 2023

#### ASSETS

##### (i) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Equipment	10% Reducing balance
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In accordance with FRS102, assets under construction are not depreciated until such times as they are available for use.

Where the recoverable amount of a fixed asset is found to be below its net book value, the asset is written down to the recoverable figure and the loss on impairment is recognised in the SoFA.

##### (ii) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

#### Leases

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

#### Tax

The charity benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

#### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### Judgements and key sources of estimation uncertainty

The following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

**GREENGABLES PRESCHOOL**

**NOTES TO THE ACCOUNTS (cont'd)**

**31 August 2023**

- depreciation method and asset useful lives

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Donations</b>				
EA Funding	59,527	-	59,527	62,510
	-----	-----	-----	-----
	59,527	-	59,527	62,510
	-----	-----	-----	-----

**3. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Playgroup Fees	21,675	-	21,675	21,119
Fundraising	2,267	-	2,267	325
Sale of sweatshirt/uniforms	545	-	545	788
	-----	-----	-----	-----
	24,487	-	24,487	22,232
	-----	-----	-----	-----

**GREENGABLES PRESCHOOL**  
**NOTES TO THE ACCOUNTS (cont'd)**

31 August 2023

**4. INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Bank Interest Receivable	-	-	-	5
	-----	-----	-----	-----
	-	-	-	5
	-----	-----	-----	-----

**5. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIIVITY TYPE**

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Main Activity	92,660	-	92,660	86,393
Governance costs	1,272	-	1,272	1,700
	-----	-----	-----	-----
	93,932	-	93,932	88,093
	-----	-----	-----	-----

**GREENGABLE PRESCHOOL**

**NOTES TO THE ACCOUNTS (cont'd)**

31 March 2023

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	460	-	460
Net Current Assets	5,697	-	5,697
	-----	-----	-----
	6,157	-	6,157
	-----	-----	-----
	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	460	-	460
Net Current Assets	15,614	-	15,614
	-----	-----	-----
	16,074	-	16,074
	-----	-----	-----

**14. FINANCIAL COMMITMENT**

No contracts had been placed for future capital expenditure at the balance sheet date

**15. ETHICAL STANDARDS**

In common with many other organisations of our size and nature, we use our independent examiner to prepare and assist in the preparation of the financial statements. Additionally, they manage our payroll.

**16. RELATED PARTIES**

There were no related party transactions during the year (2022: £Nil).

**GREENGABLES PRESCHOOL**

**NOTES TO THE ACCOUNTS (cont'd)**

**31 August 2023**

**6. ANALYSIS OF SUPPORT COSTS**

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Purchases	7,878	-	7,878	9,659
Wages/Salaries	76,853	-	76,853	69,763
Rent	3,400	-	3,400	3,400
Running Costs	2,930	-	2,930	2,022
Repairs & Maintenance	-	-	-	150
Insurance	538	-	538	448
Bank Charges	111	-	111	79
Administration Costs	950	-	950	607
Gifts and Donations	-	-	-	265
	-----	-----	-----	-----
	92,660	-	92,660	86,393
	-----	-----	-----	-----

**7. INDEPENDENT EXAMINATION FEES**

	Total 2023	Total 2022
	£	£
Fees payable to independent examiner for: Independent examination of the financial statements	840	840
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**8. TRUSTEES REMUNERATION AND EXPENSES**

The average head count of employee during the year was 7 (2022: 7)

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

**9. TRUSTEES REMUNERATION AND EXPENSES**

The Trustees received no remuneration from the charity during the current or preceding financial years.

GREENGABLE PRESCHOOL

NOTES TO THE ACCOUNTS (cont'd)

31 March 2023

10. TANGIBLE FIXED ASSETS

	Fixtures & Fittings
<b>Cost</b>	<b>£</b>
At beginning of the year	460
Additions	-
Disposals	-
At end of the year	<u>460</u>
<b>Depreciation</b>	
At beginning of the year	-
Depreciation	-
Disposals	-
At end of the year	<u>-</u>
Net book value at beginning of the year	<u>460</u>
Net book value at end of the year	<u>460</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2023	Total 2022
Accruals & Deferred income	£ 1,680	£ 1,680
	-----	-----

GREENGABLES PRESCHOOL

NOTES TO THE ACCOUNTS (cont'd)

31 August 2023

12. FUND BALANCES

Funds 2023	Balance at start £	Income £	Expenditure £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General fund	16,075	84,014	(93,932)	(9,918)	-	6,157
Total	16,075	84,014	(93,932)	(9,918)	-	6,157

Funds 2022	Balance at start £	Income £	Expenditure £	Surplus / (Deficit) £	Transfer £	Balance at end £
Unrestricted Funds						
General fund	19,421	84,747	(88,093)	(3,346)	-	16,075
Total	19,421	84,747	(88,093)	(3,346)	-	16,075