

The Magic Roundabout Playgroup

TRUSTEE ANNUAL REPORT

for the financial year ended 31 August 2023

Mission, Objectives and Strategy

Mission Statement

The Magic Roundabout encourages each child to develop and flourish in a happy, supportive and secure environment, enabling them to be physically and emotionally happy and preparing them for the transition to full time schooling.

Charitable purpose

We aim to enhance the development and education of children under statutory school age by encouraging parents/guardians to understand and provide for the needs of their children by:-

- a. Offering appropriate play facilities, with the right of parents/guardians to take responsibility for and to become involved in the activities of the group, ensuring that the group offers opportunities for all children, regardless of religion, culture, race or means.
- b. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of the needs of the children and their families in the local area.
- c. Instigating and adhering to and advancing the aims of Early Years the organization for Young Children.

Public benefit

The direct benefits are we are providing an opportunity for children to learn, develop and grow in a safe, friendly and supporting environment. The children are encouraged to play and share. The children are prepared for school, through the introduction of self-care and initial learning experiences. The parents are also benefitting from the training given to their children. We have also found that in rural areas such as ours that it is a chance to reduce isolation for those parents who may otherwise not get to chat to other people and parents. Parents are also encouraged to join the Committee which also helps them feel involved, part of a team and an outlet to talk to other parents about any concerns.

Benefits to trustees

A private benefit to trustees and staff may arise from training in good governance, finance, child protection and first aid. Due to this training, skills and experience are acquired by the trustees which are transferrable to other situations. These benefits are incidental and necessary, because to ensure standards of care are achieved, the training must be completed.

Financial Review

During the year ended 31 August 2023, The Magic Roundabout Playgroup produced a surplus of £1,233 (2022 - £7,326). At the year end, The Magic Roundabout Playgroup had total funds of £59,624.

It is the policy of The Magic Roundabout Playgroup to retain a level to cover any unforeseen period of difficulty and allow the charity to continue in operation. The trustees do not foresee any financial issues in the foreseeable future.

Financial Results

At the end of the financial year the company had assets of £60,074 (2022 - £58,675) and liabilities of £450 (2022 - £284). The net assets of the company have increased by £1,233.

Directors

The directors who served throughout the financial year, except as noted, were as follows:

Caroline McNally

Sinead Hackett

Una McCann

Cathy McGarvey

Jean Donnelly

Melissa Donnelly

Aideen McGirr

Kiely McGarvey

Cailin Nugent

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and code which are developed for the sector. The Magic Roundabout Playgroup subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Directors on 6th June 2024.