

Kirkinriola Early Years

Statement of Financial Activities for the Year Ended 30 June 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Charitable activities	3	51,106	51,106
Total income		51,106	51,106
Expenditure on:			
Charitable activities	4	(47,354)	(47,354)
Total expenditure		(47,354)	(47,354)
Net income		3,752	3,752
Net movement in funds		3,752	3,752
Reconciliation of funds			
Total funds brought forward		23,161	23,161
Total funds carried forward	12	26,913	26,913
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Charitable activities	3	48,071	48,071
Total income		48,071	48,071
Expenditure on:			
Charitable activities	4	(44,725)	(44,725)
Total expenditure		(44,725)	(44,725)
Net income		3,346	3,346
Net movement in funds		3,346	3,346
Reconciliation of funds			
Total funds brought forward		19,815	19,815
Total funds carried forward	12	23,161	23,161

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 12.

The notes on pages 8 to 12 form an integral part of these financial statements.

Kirkinriola Early Years
(Registration number: NI40577)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	855	1,140
Current assets			
Stocks	8	319	70
Debtors	9	2,870	2,387
Cash at bank and in hand	10	<u>28,022</u>	<u>27,287</u>
		31,211	29,744
Creditors: Amounts falling due within one year	11	<u>(5,153)</u>	<u>(7,723)</u>
Net current assets		<u>26,058</u>	<u>22,021</u>
Net assets		<u>26,913</u>	<u>23,161</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>26,913</u>	<u>23,161</u>
Total funds	12	<u>26,913</u>	<u>23,161</u>

For the financial year ending 30 June 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 18 August 2023 and signed on their behalf by:

Z. Wallace

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 Zillah Wallace
 Company Secretary and Trustee

The notes on pages 8 to 12 form an integral part of these financial statements.

Kirkinriola Early Years

Notes to the Financial Statements for the Year Ended 30 June 2023

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

5 Clogher Road
Ballymena
Co Antrim
BT43 6TB

These financial statements were authorised for issue by the trustees on 18 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008.

Basis of preparation

Kirkinriola Early Years meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Kirkinriola Early Years

Notes to the Financial Statements for the Year Ended 30 June 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to the acquisition of fixed assets are netted off against the asset to which it relates. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	25% reducing balance basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Kirkinriola Early Years

Notes to the Financial Statements for the Year Ended 30 June 2023

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
PEAGS	35,717	35,717	31,616
Fees	9,256	9,256	10,120
Fundraising	5,392	5,392	4,460
Sale of sweatshirts	595	595	468
Interest	146	146	10
DAERA	-	-	1,398
	<u>51,106</u>	<u>51,106</u>	<u>48,072</u>

4 Expenditure on charitable activities

	Charitable activity costs £	Total 2023 £	Total 2022 £
Salaries & pension costs	36,471	36,471	33,913
Light, heat & power	1,810	1,810	1,546
Insurance	3,075	3,075	2,712
Repairs & maintenance	1,037	1,037	2,492
Telephone, postage & stationery	138	138	58
Subscriptions	59	59	59
Purchase of sweatshirts	589	589	290
Workshops, work materials etc	247	247	347
Food	703	703	665
Sundry expenses	134	134	57
Accountancy fees	1,266	1,266	894
Early years specialist	1,367	1,367	1,102
Bank charges	173	173	210
Depreciation	285	285	380
	<u>47,354</u>	<u>47,354</u>	<u>44,725</u>

Kirkinriola Early Years

Notes to the Financial Statements for the Year Ended 30 June 2023

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	-	380

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2022	17,134	17,134
At 30 June 2023	17,134	17,134
Depreciation		
At 1 July 2022	15,994	15,994
Charge for the year	285	285
At 30 June 2023	16,279	16,279
Net book value		
At 30 June 2023	855	855
At 30 June 2022	1,140	1,140

8 Stock

	2023 £	2022 £
Stocks	319	70

9 Debtors

	2023 £	2022 £
Trade debtors	-	100
Prepayments	2,870	2,287
	2,870	2,387

Kirkinriola Early Years

Notes to the Financial Statements for the Year Ended 30 June 2023

10 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	4	12
Cash at bank	28,018	27,275
	28,022	27,287

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,930	5,248
Accruals	1,223	2,475
	5,153	7,723

Other creditors include grant funding from Early Years 'Childcare Support' Fund £307 and from the Education Board 'IT Support' Fund £421 which had not been spent at the year end.

12 Funds

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
<i>General</i>				
General unrestricted fund	23,161	51,106	(47,354)	26,913
	23,161	51,106	(47,354)	26,913
Unrestricted funds				
<i>General</i>				
General unrestricted fund	19,814	48,072	(44,725)	23,161
	19,814	48,072	(44,725)	23,161