

Registered charity number: 1122943

MAGICAL MOMENTS PLAYGROUP

Operating as MAGICAL MOMENTS DAYCARE

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Andrew Ogg Limited

Chartered accountants

Holme Farm
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FOR THE YEAR ENDED 31 MARCH 2020**

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LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2020

Registered charity number 1122943

Officers and trustees	Carrie Greenfield	Chair
	Sarah Hare	Treasurer
	Inga Marik	Secretary
	Phil Hare	Committee Member
	Richard Greenfield	Committee Member
	Debbie Ison	Committee Member
	Danielle Kirk	Committee Member

Registered office c/o. St Giles Children's Centre
Lamb Gardens
Lincoln
LN2 4EG

Independent examiner Andrew Ogg Limited
Holme Farm
Spalford
Newark-on-Trent
Nottinghamshire
NG23 7HD

Bankers Santander UK plc
2 Triton Square
Regent's Place
London
NW1 3AN

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The trustees submit their annual report and the financial statements for the year ended 31 March 2020. In preparing the annual report and financial statements of the charity, the trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (effective 1 January 2019), published on 2 October 2019.

Structure, governance and management

The Setting is run by a voluntary management committee. The Trustees are appointed/re-elected on an annual basis. We allow anyone to express an interest in joining the committee throughout the year. If we feel that we need members they are invited to the next meeting. AGM meeting are always advertised within the setting and we welcome any interested parties. As a chair I will always meet separately with prospect members to ensure that they understand what is involved and whether they are able to meet the needs. Full safeguarding procedures are followed for committee members with full DBS checks. No committee member is allowed to be in the setting unaccompanied until full confirmation has been received from Ofsted regarding their suitability. The setting is a member of the Pre-school Learning alliance and we are an agreed provider of Early Years Education for Lincolnshire County Council

The trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these statements,

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law, regulations, and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking steps for prevention and detection of

The trustees together with the executive committee have made assessments of the major and financial operating risks that the charity faces and have put in place controls to mitigate or eliminate these risks. They have regular meetings to review the position of the trust and the level of reserves.

Objectives and activities

The aim of the setting is to enhance the development and education of children from 6 weeks to 5 years by offering appropriate play, education and care facilities along with experiences that otherwise they may not encounter. We welcome all children regardless of faith, gender, circumstances, disability or family background. We are an inclusive setting. Children will learn through play and environment that enables us to cover the areas of Early Years Curriculum.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

In explaining how the activities of the charity meet the public benefit of its work, the trustees have met the requirements of the Charities Act 2011.

Achievements and performance

We always aim to run on a full roll of children. We have 61 on roll, 35 of those are funded children of which 11 pay additional top up fees. We have 36 private fee paying children on roll. We have opted to operate a very flexible approach to sessions so that we can meet the needs of the area we are in and working families along with the wrap around facility that we do with the nursery school next door to us. Will have opted to do stretched funding so this can also accommodate childcare into the school holidays. We have made it our mission to ensure we can offer the best possible solutions to meet all parental needs. We have ensured that opportunities for pupil premium children are met with separate/smaller sessions for children with additional needs and also doing outside activities such as community gardening groups. We hold an annual sports day for all children and invite parents along. We hold various celebrations throughout the year.

All policies are reviewed on an annual basis and available for anyone to read at any time of the year.

looking to try and recruit more bank staff so that this can help elevate issues when our regular employed staff require time away. We do find that the recruitment of bank staff is very difficult as people more and more and, understandably so, are wanting more of a fixed term contract than on a bank status.

Finances

Financially, things have been very settled in the financial year 19/20 and with some stronger process in place we have completed the year with a surplus. As we are a not for profit organisation we have started a reserve fund that currently holds £15,000. This will grow over time but also enable us to carry the business through difficult times.

We have ended the 19/20 financial year with a balance in the bank of £76,912, which is a great improvement on last year when we were holding the bank at around £40,000 - £50,000. This has enabled us to have the reserve funds. We have met all needs of the setting.

Reserves

The main financial risk to the charity is loss of funding due to the Covid-19 pandemic. The funds are held to cover 4 - 5 months operational costs in the event of loss of income and to meet any unforeseen expenditure that might occur.

ON BEHALF OF THE BOARD:



Carrie Greenfield

Trustee - Chair

16 February 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAGICAL MOMENTS PLAYGROUP

I report to the trustees on my examination of the accounts of Magical Moments Playgroup (the Charity) for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be

Andrew Ogg FCA
Director

Andrew Ogg Limited
Chartered Accountants
Holme Farm
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Newark-on-Trent
Nottinghamshire
NG23 7HD

16 April 2021

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STATEMENT OF FINANCIAL ACTIVITIES incorporating the INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
INCOME FROM:		
Local Authority funding	156,892	150,890
Private fees	78,128	86,202
Fundraising	1,004	1,096
Trips	309	437
	-	-
Total income	236,333	238,625
EXPENDITURE ON:		
<u>Charitable activities</u>		
Staff costs	189,637	194,573
Training	199	465
Premises expenses	4,620	6,822
Groceries and cleaning supplies	5,411	4,732
Children's gifts and party items	625	323
Activity materials and resources	2,724	2,313
Trips	1,005	1,008
Repairs and maintenance	2,007	947
-	-	-
-	-	-
	206,228	211,183
<u>Raising funds</u>		
Fundraising	-	-
	-	-
<u>Other costs</u>		
Accountancy and independent examination	-	-
Telephone	110	90
Travel expenses	89	80
Advertising and website	281	281
Printing and stationery	199	126
Bank charges	360	360
Other expenses	342	438
	1,381	1,375
Total expenditure	207,609	212,558
NET INCOME/(EXPENDITURE)	28,724	26,067

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BALANCE SHEET AT 31 MARCH 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Bank current account		76,912	48,624
Petty cash		436	-
Bank deposit account		-	-
		<u>77,348</u>	<u>48,624</u>
CREDITORS			
Amounts falling due within one year		-	-
NET CURRENT ASSETS (LIABILITIES)		<u>77,348</u>	<u>48,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		77,348	48,624
NET ASSETS		<u>77,348</u>	<u>48,624</u>
UNRESTRICTED FUNDS			
At 1 April 2019		48,624	22,557
Net incoming/(outgoing) resources		28,724	26,067
TOTAL FUNDS		<u>77,348</u>	<u>48,624</u>

These financial statements were approved by the board of trustees on 16 April 2021 and were signed on its behalf by:

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Carrie Greenfield - Chair

MAGICAL MOMENTS PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

a) Accounting convention

The financial statements have been prepared under the historical cost convention.

b) Incoming resources

All incoming resources are included on the income and expenditure account when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

c) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources,

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out by officers. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

d) Taxation

The charity is exempt from corporation tax on its charitable activities.

2 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the years ended 31 March 2019 and 2020.

Trustees' expenses

There were no trustees' expenses paid for the years ended 31 March 2019 and 2020.

3 ULTIMATE CONTROLLING PARTY

The trustees appointed to the management committee control the charity.