

Charity Registration No. SC024692

**GLEN URQUHART CHILDCARE CENTRE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 AUGUST 2020**

**JAMES MCKIE & CO**

Accountants  
34 Wrightfield Park  
Maryburgh  
IV7 8ER

**GLEN URQUHART CHILDCARE CENTRE**

**Legal and Administrative Information**

**31 August 2020**

Trustees	William Dick Kerry Postma Michael Thorp Mike Cameron Barbara Girvan Abi MacDonald Richard Haviland
Secretary	Kerry Postma
Charity number	SC024692
Registered Office	Glen Urquhart Childcare Centre Drumnadrochit IV63 1XA
Independent Examiner	James Wallace James McKie & Co 34 Wrightfield Park Maryburgh IV7 8ER

**GLEN URQUHART CHILDCARE CENTRE**

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## GLEN URQUHART CHILDCARE CENTRE

### TRUSTEES' REPORT

31 August 2020

The trustees present their report and accounts for the year ended 31 August 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 1993 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

The charity is an unincorporated association, the purposes and administration arrangements are set out in its constitution.

The members of the trustees who served during the year were:

William Dick  
Kerry Postma  
Michael Thorp  
Mike Cameron  
Barbara Girvan  
Abi MacDonald  
Richard Havijand

The overall management and policy decisions of the charity are the responsibility of the trustees who are elected under the terms of the charities constitution.

There are no formal induction procedures for new trustees. New trustees are advised and guided by existing trustees.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Objectives and activities**

The charity's objects are to advance the education, learning and development of children during term times and during holiday periods, and to relieve poverty.

#### **Achievements and performance**

During the period the charity continued to operate nursery and after school facilities for a number of children.

These facilities are funded through fees and grants supplemented by considerable fundraising. In this period fundraising events included Xmas concert, rag bags, collection boxes and bonfire night.

The support of staff and parents is greatly appreciated.

#### **Financial review**

During the period the charity made a profit of £17,390 (2019 - deficit of £11,005). At the year end the charity held unrestricted funds of £137,056 (2019 - £119,666), and restricted funds of £4,440 (2019 - £4,440)

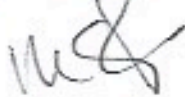
GLEN URQUHART CHILDCARE CENTRE

TRUSTEES' REPORT (Continued)

31 August 2020

Under advisement it is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

On behalf of the board of trustees



Trustee

Date: 16/03/2021

GLEN URQUHART CHILDCARE CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF  
TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF  
GLEN URQUHART CHILDCARE CENTRE

31 August 2020

I report on the accounts of the charity for the year ended 31 August 2020, which are set out on pages 4 to 5

This report is made to the Charity's Board of Trustees, as a body in accordance with the terms of engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the Charity's Board of Trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Trustees, as a body, for my work or for this report.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion of the view given by the accounts.

**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 accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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

Signed:



Date: 04/03/21

Name:

James Wallace

FCCA 0041840 / ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

Address:

James McKie and Co  
34 Wrightfield Park  
Maryburgh  
IV7 8ER

GLEN URQUHART CHILDCARE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

31 August 2020

	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	15,900	-	15,900	17,410
Activities for generating funds		2,457	-	2,457	8,270
Investment income	3	340	-	340	309
		<u>18,697</u>	<u>-</u>	<u>18,697</u>	<u>25,989</u>
<b>Incoming resources from charitable activities</b>					
Insurance for loss of fees due to Covid-19	4	251,094	-	251,094	206,514
		15,008	-	15,008	-
<b>Total Incoming Resources</b>		<u><u>284,799</u></u>	<u><u>-</u></u>	<u><u>284,799</u></u>	<u><u>232,503</u></u>
<b>Resources Expended</b>					
<b>Cost of generating funds</b>					
Fundraising expenditure	5	530	-	530	758
<b>Charitable activities</b>					
Childcare services		232,982	-	232,982	206,485
Support costs		32,447	-	32,447	35,074
Other		-	-	-	-
<b>Total charitable expenditure</b>		<u>265,429</u>	<u>-</u>	<u>265,429</u>	<u>241,559</u>
<b>Governance costs</b>		1,450	-	1,450	1,191
<b>Total Resources Expended</b>		<u><u>267,409</u></u>	<u><u>-</u></u>	<u><u>267,409</u></u>	<u><u>243,508</u></u>
<b>Net movement in funds</b>		17,390	-	17,390	(11,005)
<b>Fund balances 1 September 2019</b>		119,666	4,440	124,106	135,111
<b>Fund balances 31 August 2020</b>		<u><u>137,056</u></u>	<u><u>4,440</u></u>	<u><u>141,496</u></u>	<u><u>124,106</u></u>

GLEN URQUHART CHILDCARE CENTRE

BALANCE SHEET

FOR THE YEAR TO 31 AUGUST 2020

	Note	2020		2019
		£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	7		13,166	16,099
			<u>13,166</u>	<u>16,099</u>
<b>CURRENT ASSETS</b>				
Debtors	8	1,609		15,205
Cash at bank		132,543		94,003
		<u>134,152</u>		<u>109,208</u>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>5,822</u>		<u>1,201</u>
<b>NET CURRENT ASSETS</b>			<u>128,330</u>	<u>108,007</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>141,496</u>	<u>124,106</u>
<b>FUNDS</b>				
Restricted funds	10		4,440	4,440
Unrestricted funds			<u>137,056</u>	<u>119,666</u>
<b>SHAREHOLDERS FUNDS</b>			<u>141,496</u>	<u>124,106</u>

The accounts were approved by the Trustees on 15/03/2021

Trustee



**GLEN URQUHART CHILDCARE CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 AUGUST 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with accounting standards applicable to smaller entities, the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities", issued in March 2005, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

**Going Concern**

The charity has reported a surplus for the year of £ £17,320 which has increased the reserves at 31 August 2020 to £137,056. In practical terms the trustees are satisfied that with their fund raising activities combined grant assistance and childcare fees this will allow all liabilities to be met as they fall due for a period of at least 12 months from the date of signing these accounts. For this reason the Trustees consider it appropriate to prepare the accounts on a going concern basis.

**Incoming resources**

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

There were no donated assets received by the charity. No amounts are included in the financial statements for services donated by volunteers.

**Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended.

**Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property Improvements	10% straight line
Fixtures, fittings and equipment	20% straight line

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**GLEN URQUHART CHILDCARE CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 AUGUST 2020**

**2 Voluntary income**

	Unrestricted funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations and gifts	2,385	-	2,385	1,930
Grants receivable for core activities	13,515	-	13,515	15,480
	<u>15,900</u>	<u>-</u>	<u>15,900</u>	<u>17,410</u>

Included in grants receivable are the following unrestricted amounts:

Milk £291 (2019 £309)  
 Soirbheas £2000 (2019 £1,770)  
 HC Discretionary Fund £0 (2019 £7,801)  
 HC ELC Expansion Grant £0 (2019 £5,100)  
 Scotmid £300 (2019 £500)  
 Highland Council £4585 (2019 £0)  
 Lottery Community Fund £4,423 (2019 £0)  
 GURCA Covid Community Grant £1,560 (2019 £0)  
 Glenurquhart Rural Covid Grant £356 (2019 £0)

**3 Investment income**

	2020 £	2019 £
Interest receivable	340	309

**4 Incoming resources from charitable activities**

	2020 £	2019 £
Childcare fees	250,470	205,596
Contributions	-	918
Other income	624	-
	<u>251,094</u>	<u>206,514</u>

**5 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	2020 £	2019 £
<b>Costs of generating funds</b>					
Fundraising expenditure	-	-	530	530	758
<b>Charitable activities</b>					
Childcare services					
Activities undertaken directly	215,752	-	17,230	232,982	206,485
Support costs					
Activities undertaken directly	10,662	5,295	16,490	32,447	35,074
	<u>226,414</u>	<u>5,295</u>	<u>33,720</u>	<u>265,429</u>	<u>241,559</u>
Governance costs			1,450	1,450	1,191
	<u>226,414</u>	<u>5,295</u>	<u>35,700</u>	<u>267,409</u>	<u>243,508</u>

**GLEN URQUHART CHILDCARE CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR TO 31 AUGUST 2020**

cont

5 Other childcare services expenditure consists of:

Small toys and consumables £6,780 (2019 - £11,391)  
 Outings £0 (2019 - £914)  
 Staff and childrens' uniforms £37 (2019 - £192)

Other support costs consist of:

Office expenses £1,746 (2019 - £3,311)  
 Repairs and renewals £3,660 (2019 - £5,795)  
 Gifts £175 (2019 - £839)  
 Insurance £1,504 (2019 - £1463)  
 Telephone £29 (2019 - £50)  
 Professional fees £4,668 (2019 - £3,512)  
 Leasing £1,392 (2019 - £1,392)  
 Motor and travel expenses £157 (2019 - £351)  
 Bank charges £143 (2019 - £163)  
 Subscriptions £96 (2019 - £60)  
 Sundries £858 (2019 - £827)  
 Bad debts and fees written off £2062 (2019 - £0)  
 Prepared lunches £8,393 (2019 - £0)  
 Covid childcare and expenses £2019 (2019 - £0)

Governance costs include independent examination fees of £1,450 (2019 - £1,191)

**6 Employees**

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Childcare	12	12

**Employment costs**

	2020 £	2019 £
Wages and salaries	214,319	192,441
Social security costs	6,140	8,852
Pensions	5,956	4,235
	226,415	205,528

There were no employees whose annual emoluments were £60,000 or more.

