

Charity Registration No. SC024692

GLEN URQUHART CHILDCARE CENTRE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR TO 31 AUGUST 2021

J COLEMAN AND CO

Accountants
34 Wrightfield Park
Maryburgh
IV7 8ER

GLEN URQUHART CHILDCARE CENTRE

Legal and Administrative Information

31 August 2021

Trustees

William Dick	(resigned 22nd Dec 2020)
Kerry Postma	(resigned 18th March 2021)
Michael Thorp	
Mike Cameron	
Barbara Girvan	
Abi MacDonald	(resigned 2nd Feb 2021)
Richard Haviland	

Charity number

SC024692

Registered Office

Glen Urquhart Childcare Centre
Drumnadrochit
IV63 1XA

Independent Examiner

James Wallace
J Coleman and Co
34 Wrightfield Park
Maryburgh
IV7 8ER

GLEN URQUHART CHILDCARE CENTRE

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GLEN URQUHART CHILDCARE CENTRE

TRUSTEES' REPORT

31 August 2021

The trustees present their report and accounts for the year ended 31 August 2021.

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 incorporated 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	(resigned 22nd Dec 2020)
Kerry Postma	(resigned 18th March 2021)
Michael Thorp	
Mike Cameron	
Barbara Girvan	
Abi MacDonald	(resigned 2nd Feb 2021)
Richard Haviland	

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 £64,715 (2020 - profit of £17,390). At the year end the charity held unrestricted funds of £ 201,771 (2020 - £137,056), and restricted funds of £4,440 (2020 - £4,440). The profit from this year is attributable to the rise in grants received which were used to fund additions to fixed assets along with the running of the charity.

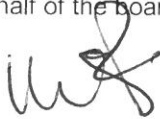
GLEN URQUHART CHILDCARE CENTRE

TRUSTEES' REPORT (Continued)

31 August 2021

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

Michael Hoff

Date:

30/11/2021

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 2021

I report on the accounts of the charity for the year ended 31 August 2021, 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: 23/11/21

Name:

James Wallace

FCCA 0041840 / ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

Address: J Coleman and Co
34 Wrightfield Park
Maryburgh
IV7 8ER

GLEN URQUHART CHILDCARE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES

31 August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<u>Incoming Resources</u>					
Incoming resources from generated funds					
Voluntary income	2	65,895	-	65,895	15,900
Activities for generating funds		3,946	-	3,946	2,457
Investment income	3	121	-	121	340
		69,962	-	69,962	18,697
Incoming resources from charitable activities	4	238,084	-	238,084	251,094
Insurance for loss of fees due to Covid-19		-	-	-	15,008
Total Incoming Resources		308,046	-	308,046	284,799
<u>Resources Expended</u>					
Cost of generating funds					
Fundraising expenditure	5	369	-	369	530
Charitable activities					
Childcare services		206,314	-	206,314	232,982
Support costs		35,298	-	35,298	32,447
Other		-	-	-	-
Total charitable expenditure		241,612	-	241,612	265,429
Governance costs		1,350	-	1,350	1,450
Total Resources Expended		243,331	-	243,331	267,409
Net movement in funds					
Fund balances 1 September 2020		64,715	-	64,715	17,390
Fund balances 31 August 2021		137,056	4,440	141,496	124,106
		201,771	4,440	206,211	141,496

GLEN URQUHART CHILDCARE CENTRE

BALANCE SHEET

FOR THE YEAR TO 31 AUGUST 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	24,933	13,166
		<u>24,933</u>	<u>13,166</u>
CURRENT ASSETS			
Debtors	8	6,804	1,609
Cash at bank		179,318	132,543
		<u>186,122</u>	<u>134,152</u>
CREDITORS: Amounts falling due within one year	9	4,844	5,822
NET CURRENT ASSETS		<u>181,278</u>	<u>128,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>206,211</u>	<u>141,496</u>
FUNDS			
Restricted funds	10	4,440	4,440
Unrestricted funds		201,771	137,056
SHAREHOLDERS FUNDS		<u>206,211</u>	<u>141,496</u>

The accounts were approved by the Trustees on 30/11/2021



Trustee

GLEN URQUHART CHILDCARE CENTRE
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR TO 31 AUGUST 2021

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 £64,715 which has increased the reserves at 31 August 2021 to £206,211. 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 2021

2 Voluntary income

	Unrestricted funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and gifts	1,333	-	1,333	2,385
Grants receivable for core activities	64,562	-	64,562	13,515
	<u>65,895</u>	<u>-</u>	<u>65,895</u>	<u>15,900</u>

Included in grants receivable are the following unrestricted amounts:

Milk £298 (2020 £291)
 Soirbheas £11,564 (2020 £2,000)
 HC Discretionary Fund £13,469 (2020 £4,585)
 HC Covid Grant £8,080
 Scotmid £500 (2020 £300)
 HC Snack Grant £1,753
 Lottery Community Fund £0 (2020 £4,423)
 GURCA Covid Community Grant £0 (2020 £1,560)
 Glenurquhart Rural Covid Grant £1,919 (2020 £356)
 Foundation Scotland £3,175
 Garfield Weston Foundation £5,000
 Corra Foundation £6,500
 HC Transitional Fund £5500
 HC Inclusion Fund £1030
 Alkpit £225
 HIE Community Recovery Fund £5,057
 Inspiring Scotland £492

3 Investment income

	2021 £	2020 £
Interest receivable	121	340

4 Incoming resources from charitable activities

	2021 £	2020 £
Childcare fees	237,599	250,470
Other income	485	624
	<u>238,084</u>	<u>251,094</u>

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	2021 £	2020 £
Costs of generating funds					
Fundraising expenditure	-	-	369	369	530
Charitable activities					
Childcare services					
Activities undertaken directly	188,666	-	17,648	206,314	232,982
Support costs					
Activities undertaken directly	11,054	8,539	15,705	35,298	32,447
	<u>199,720</u>	<u>8,539</u>	<u>33,353</u>	<u>241,612</u>	<u>265,429</u>
Governance costs			1,350	1,350	1,450
	<u>199,720</u>	<u>8,539</u>	<u>35,072</u>	<u>243,331</u>	<u>267,409</u>

GLEN URQUHART CHILDCARE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 AUGUST 2021

cont

5 Other childcare services expenditure consists of:

Small toys and consumables £14,658 (2020 - £6,780)
 Outings £480 (2020 - £0)
 Staff and childrens' uniforms £2,510 (2020 - £37)

Other support costs consist of:

Office expenses £2,400 (2020 - £1,746)
 Repairs and renewals £3,855 (2020 - £3,660)
 Gifts £852 (2020 - £175)
 Insurance £1,490 (2020 - £1,504)
 Telephone £0 (2020 - £29)
 Professional fees £4,762 (2020 - £4,668)
 Leasing £1,597 (2020 - £1,392)
 Motor and travel expenses £0 (2020 - £157)
 Bank charges £110 (2020 - £143)
 Subscriptions £506 (2020 - £96)
 Sundries £133 (2020 - £858)
 Bad debts and fees written off £0 (2019 - £2,062)
 Prepared lunches £0 (2020 - £8,393)
 Covid childcare and expenses £0 (2020 - £2,019)

6 Employees

The average monthly number of employees during the year was:

Childcare

Employment costs

Wages and salaries
 Social security costs
 Pensions

	2021 Number	2020 Number
	<u>12</u>	<u>12</u>
	2021 £	2020 £
	185,148	214,319
	8,880	6,140
	<u>5,692</u>	<u>5,956</u>
	<u>199,720</u>	<u>226,415</u>

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

GLEN URQUHART CHILDCARE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 AUGUST 2021

7 Tangible fixed assets

		Property Improve	Fixtures, Fittings & Equipment	Total
		£	£	£
COST				
At 01-Sep-20				
Additions		8,928	65,487	74,415
At 31-Aug-21		-	20,306	20,306
		<u>8,928</u>	<u>85,793</u>	<u>94,721</u>
DEPRECIATION				
At 01-Sep-20				
Charge for the year		8,797	52,452	61,249
At 31-Aug-21		95	8,444	8,539
NET BOOK VALUE				
At 31-Aug-21		<u>8,892</u>	<u>60,896</u>	<u>69,788</u>
At 01-Sep-20		36	24,897	24,933
		<u>131</u>	<u>13,035</u>	<u>13,166</u>

8 Debtors

	2021	2020
	£	£
Trade debtors	6,804	1,609
	<u>6,804</u>	<u>1,609</u>

9 Creditors: amount falling due within one year

	2021	2020
	£	£
Paye	1,461	1,956
Accruals	1,350	1,450
Other creditors	2,033	2,416
	<u>4,844</u>	<u>5,822</u>

10 Restricted funds

The income funds of the charity include restricted funds comprising the following expended balances of grants held on trust for specific purposes.

	Movement in funds		
	Balance at 01-Sep-20 £	Incoming resources £	Resources expended £
Capital fund	1,392	-	-
Specific donations	3,048	-	-
	<u>4,440</u>	<u>-</u>	<u>-</u>
			<u>4,440</u>

The capital fund represents the net book values of assets purchased using Awards for All grant funding.

GLEN URQUHART CHILDCARE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 AUGUST 2021

11 Analysis of net assets between funds

Fund balances at 31 August 2021 are represented by:
Tangible fixed assets
Current assets
Creditors amounts falling due within one year

Unrestricted funds	Restricted funds	Total
£	£	£
24,933	-	24,933
181,682	4,440	186,122
4,844	-	4,844
<u>201,771</u>	<u>4,440</u>	<u>206,211</u>

12 Control

The charity is controlled by the trustees.

GLEN URQUHART CHILDCARE CENTRE
MANAGEMENT INFORMATION
FOR THE YEAR TO 31 AUGUST 2021

The following pages do not form part of the statutory financial statements.

GLEN URQUHART CHILDCARE CENTRE
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 31 AUGUST 2021

	2021	2020
	£	£
INCOME		
Childcare fees	237,599	250,470
Grants received	64,562	13,515
Fundraising	3,946	2,457
Donations	1,333	2,385
Other income	485	624
Interest received	121	340
Insurance for loss of fees due to Covid-19	-	15,008
	<u>308,046</u>	<u>284,799</u>
Expenditure		
Wages and salaries	194,028	220,459
Employees pensions	5,692	5,956
Small toys and consumables	14,658	6,780
Prepared lunches	-	8,393
Covid childcare and expenses	-	2,019
Depreciation	8,539	5,295
Office expenses	2,400	1,746
Fundraising expenses	369	530
Repairs and renewals	3,855	3,660
Accountancy	1,350	1,450
Insurance	1,490	1,504
Staff and childrens' uniforms	2,510	37
Gifts	852	175
Motor and travel expenses	-	157
Professional fees	4,762	4,668
Outings	480	-
Subscriptions	506	96
Bad debts and fees written off	-	2,062
Telephone	-	29
Leasing of photocopier	1,597	1,392
Bank charges	110	143
Sundries	133	858
	<u>243,331</u>	<u>267,409</u>
Surplus/Deficit for the year	<u>64,715</u>	<u>17,390</u>