

EGERTON OUT OF SCHOOL CLUB LIMITED

England & Wales - Charity number 1064696

Details

Status Registered

Legal form Charitable company

Company number [03325990](#)

Registered 1997-10-03

Register [View on the Charity Commission register](#)

Contact

Address Egerton Nursery&Out of School Club
Cox Green Road
Egerton
Bolton
BL7 9RE

Phone 01204305665

Email eoosc@btconnect.com

Website www.egertonoutofschoolclub.co.uk

Activities

Objects: A) TO PROVIDE THE NECESSARY FACILITIES FOR THE DAILY CARE RECREATION AND EDUCATION OF CHILDREN DURING OUT OF SCHOOL HOURS AND SCHOOL HOLIDAYSB) TO ADVANCE THE EDUCATION AND TRAINING OF PERSONS IN THE PROVISION OF SUCH CARE EDUCATION AND RECREATIONAL FACILITIES

Activities: To provide the necessary facilities for the daily care, recreation and education of children that are:1. aged 2 year to School age - full daycare from 7.30am to 6pm Monday to Friday throughout 50 weeks of the year;2. on roll at Egerton Community Primary School - before and after school care , term time only.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Other Defined Groups

Geography

- Bolton

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£286,805	£286,268	-	-
2023-08-31	£256,384	£261,065	-	-
2022-08-31	£244,084	£263,896	-	-
2021-08-31	£262,180	£249,556	-	-
2020-08-31	£271,697	£293,799	-	-

Trustees

Name	Role	Appointed
HELEN ALLANSON		1997-02-28
Jennifer Sharples		2021-10-11
John Garnsey		2021-09-13
Mukhtar Ahmed Valli		2019-02-11

EGERTON OUT OF SCHOOL CLUB LIMITED

England & Wales - Charity number 1064696

Accounts

Signed by:

Helen Allanson

Signing request

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Signee

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Charity registration number 1064696

Company registration number 3325990 (England and Wales)

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	H Allanson M Valli J Garnsey
Charity number	1064696
Company number	3325990
Registered office	Egerton Out of School Club Ltd Cox Green Road Egerton Bolton Lancashire BL7 9RE
Independent examiner	David Wood Wilson BA FCA Hindle Jepson & Jennings Ltd 10 Borough Road Darwen Lancashire BB3 1PL
Bankers	The Co-Operative Bank - Skelmersdale PO Box 250 Skelmerdale Lancashire England WN8 6WT
Solicitors	Winder Taylor Smith 139 Church Street Horwich Bolton Lancashire BL6 7BR

EGERTON OUT OF SCHOOL CLUB LIMITED T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 15

EGERTON OUT OF SCHOOL CLUB LIMITED

T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association incorporated 28 February 1997, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The setting was built from new in 1998, with the aid of a grant from the Lottery Fund.

The Trustees are responsible for the overall direction of the company. The day to day operating is organised by a manager, appointed by the Director Trustees, supported by appropriately qualified senior and ancillary staff.

The main activity of Egerton Out of School Club Limited is the provision of childcare in a safe, caring and stimulating environment throughout the year. Specifically through the main activities of registered child care for children from the local community that are;

- aged 2 to 4 years, between the hours of 7:30am to 6:00pm, Monday to Friday, for 50 weeks of the year (closed between Christmas and New Year and bank holidays); and

- aged 4 to 12 years, who are on roll at Egerton Community Primary School, between the hours of 7:30am to 6:00pm, Monday to Friday, term time only.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Trustees are proud that our setting continues to provide a high-quality childcare service to our community with a core group of dedicated and highly skilled staff.

Nursery numbers have continued to grow however, we have found cost of living pressures together with a change in parents' working patterns have meant that out of school club numbers have remained largely static.

In reviewing the various activities, the Trustees have taken the following decisions in 2023/24 to ensure that Egerton Out of School Club Limited remains successful and sustainable and continues to provide the "good" (Ofsted Inspection January 2020) quality services for the community it serves:

- We continue to support staff development and training in order to have regular and familiar people caring for our children; we also continue to support and develop those children with additional and specific needs
- Continued to constantly monitor, implement and review our operating model to ensure the setting remains viable and competitive
- We continue to publicise and make it easy for parents to book ad hoc "last minute" places for children
- We are continuing to streamline financial reporting, and paperless parental documentation

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Financial review

The results for the year are set out in details in the Statement of Financial Activities on page 4.

The Trustees have invested in the management structure, facilities and the training and development of staff to provide high quality childcare, which meets statutory requirements, for the community.

The Trustees continue to review the services provided to ensure that they are fulfilling the required community needs at an affordable but sustainable rate.

Reserves policy

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. This level of reserves has been maintained throughout the year.

Major risks

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.

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Allanson
M Valli
J Garnsey
J Sharples

(Resigned 25 September 2023)

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the overall direction of the company and the day to day activities are organised by the managers as appointed by the Trustees, with the support and assistance of the ancillary staff, who are recruited and appointed by the managers.

The trustees' report was approved by the Board of Trustees.

H Allanson
Trustee

14 May 2025

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EGERTON OUT OF SCHOOL CLUB LIMITED**

I report to the Trustees on my examination of the financial statements of Egerton Out Of School Club Limited (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

David Wood Wilson BA FCA

Hindle Jepson & Jennings Ltd
10 Borough Road
Darwen
Lancashire
BB3 1PL

Dated: 14 May 2025

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	4,553	4,553
Charitable activities	4	278,773	248,232
Investments	5	3,479	3,599
		<u> </u>	<u> </u>
Total income		286,805	256,384
Expenditure on:			
Charitable activities	6	286,268	261,065
		<u> </u>	<u> </u>
Total expenditure		286,268	261,065
		<u> </u>	<u> </u>
Net gains/(losses) on investments	12	9,620	(2,846)
		<u> </u>	<u> </u>
Net income/(expenditure) and movement in funds		10,157	(7,527)
Reconciliation of funds:			
Fund balances at 1 September 2023		104,024	111,551
		<u> </u>	<u> </u>
Fund balances at 31 August 2024		114,181	104,024
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		20,594		24,834
Current assets					
Debtors	15	4,663		1,218	
Investments	16	129,188		119,568	
Cash at bank and in hand		37,052		44,179	
			170,903		164,965
Creditors: amounts falling due within one year	18	(33,951)		(33,839)	
Net current assets			136,952		131,126
Total assets less current liabilities			157,546		155,960
Creditors: amounts falling due after more than one year	19		(30,477)		(34,495)
Deferred income	20		(12,888)		(17,441)
Net assets			114,181		104,024
The funds of the charity					
Unrestricted funds	22		114,181		104,024
			114,181		104,024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14 May 2025

H Allanson
Trustee

Company registration number 3325990 (England and Wales)

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Egerton Out Of School Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Egerton Out of School Club Ltd, Cox Green Road, Egerton, Bolton, Lancashire, BL7 9RE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association incorporated 28 February 1997. the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are allocated to the particular activity where the cost relates directly to that activity (in accordance with the SORP). Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resource.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	3.3% straight line on cost
Toys and equipment	33.3% straight line on cost
Fixtures, fittings & equipment	33.3% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Grants

Grants receivable for capital expenditure are credited to the statement of financial activities over the same time period as the assets to which they relate to are depreciated.

Grants towards revenue expenditure are released to the profit and loss account as the related expense is incurred.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants	4,553	4,553
	<u>4,553</u>	<u>4,553</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Services provided under contract	278,773	248,232
	<u>278,773</u>	<u>248,232</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,479	3,599
	<u>3,479</u>	<u>3,599</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

6 Charitable activities

	2024	2023
	£	£
Staff costs	215,287	200,565
Depreciation and impairment	5,056	5,152
Refreshments	14,510	12,481
Toys and equipment	4,779	3,045
Room and playground hire	1,594	1,280
Lease of land	129	516
Heating, light and water	6,667	6,827
Repairs, maintenance and cleaning	12,766	10,634
Insurance	2,088	2,183
Telephone	2,187	1,887
Printing and stationery	1,559	1,471
Advertising incl. website costs	298	827
Lease of equipment	1,941	1,863
Bank charges	15	187
Sundry	2,062	1,058
Staff training and welfare	1,133	847
Specialist sessions	2,987	1,429
	<u>275,058</u>	<u>252,252</u>
Grant funding of activities (see note 7)	1,526	1,545
Share of governance costs (see note 8)	9,684	7,268
	<u>286,268</u>	<u>261,065</u>
Analysis by fund		
Unrestricted funds	<u>286,268</u>	
	<u>286,268</u>	
For the year ended 31 August 2023		
Unrestricted funds		<u>261,065</u>
		<u>261,065</u>

7 Grants payable

	Costs of generating funds 2024	Costs of generating funds 2023
	£	£
Grants to institutions:		
Other	<u>1,526</u>	<u>1,545</u>

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EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

8 Support costs allocated to activities

	2024	2023
	£	£
Governance costs	9,684	7,268
	<u>9,684</u>	<u>7,268</u>
Analysed between:		
Costs of generating funds	9,684	7,268
	<u>9,684</u>	<u>7,268</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	5,056	5,152
	<u>5,056</u>	<u>5,152</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administrative	1	1
Child Care	9	10
	<u>10</u>	<u>11</u>
Total	<u>10</u>	<u>11</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	202,666	190,225
Social security costs	8,967	6,767
Other pension costs	3,654	3,573
	<u>215,287</u>	<u>200,565</u>
	<u>215,287</u>	<u>200,565</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	32,706	37,363
	<u>32,706</u>	<u>37,363</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	9,620	(2,198)
Sale of investments	-	(648)
	<u>9,620</u>	<u>(2,846)</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Leasehold buildings £	Toys and equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 September 2023	142,174	19,077	35,097	196,348
Additions	-	816	-	816
	<u>142,174</u>	<u>19,893</u>	<u>35,097</u>	<u>197,164</u>
At 31 August 2024	142,174	19,893	35,097	197,164
	<u>142,174</u>	<u>19,893</u>	<u>35,097</u>	<u>197,164</u>
Depreciation and impairment				
At 1 September 2023	117,730	18,687	35,097	171,514
Depreciation charged in the year	4,739	317	-	5,056
	<u>122,469</u>	<u>19,004</u>	<u>35,097</u>	<u>176,570</u>
At 31 August 2024	122,469	19,004	35,097	176,570
	<u>122,469</u>	<u>19,004</u>	<u>35,097</u>	<u>176,570</u>
Carrying amount				
At 31 August 2024	19,705	889	-	20,594
	<u>19,705</u>	<u>889</u>	<u>-</u>	<u>20,594</u>
At 31 August 2023	24,444	390	-	24,834
	<u>24,444</u>	<u>390</u>	<u>-</u>	<u>24,834</u>

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	4,663	1,218
	<u>4,663</u>	<u>1,218</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

16 Current asset investments

	2024	2023
	£	£
Listed investments	129,188	119,568
	<u> </u>	<u> </u>

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Listed investments comprise of funds held in the COIF charity investment fund.

17 Loans and overdrafts

	2024	2023
	£	£
Bank loans	36,021	40,705
	<u> </u>	<u> </u>
Payable within one year	5,544	6,210
Payable after one year	30,477	34,495
	<u> </u>	<u> </u>

18 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	17	5,544	6,210
Other taxation and social security		3,706	2,611
Payments received on account		8,068	12,806
Trade creditors		2,627	818
Other creditors		11,996	7,581
Accruals		2,010	3,813
		<u> </u>	<u> </u>
		33,951	33,839
		<u> </u>	<u> </u>

19 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	17	30,477	34,495
		<u> </u>	<u> </u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

20 Deferred income

	2024	2023
	£	£
Arising from Other grants	12,888	17,441
	<u>12,888</u>	<u>17,441</u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Shown as deferred income on the face of the balance sheet	12,888	17,441
	<u>12,888</u>	<u>17,441</u>
Movements in the year:		
Deferred income at 1 September 2023	17,441	21,994
Released from previous periods	(4,553)	(4,553)
	<u>12,888</u>	<u>17,441</u>
Deferred income at 31 August 2024	12,888	17,441
	<u>12,888</u>	<u>17,441</u>

During the year £4,553 was released from deferred income to match the depreciation charged on assets purchased from the grant received.

21 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,654	3,573
	<u>3,654</u>	<u>3,573</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	Gains and losses	At 31 August 2024
	£	£	£	£	£
General funds	104,024	286,805	(286,268)	9,620	114,181
	<u>104,024</u>	<u>286,805</u>	<u>(286,268)</u>	<u>9,620</u>	<u>114,181</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

22 Unrestricted funds

(Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Gains and losses	At 31 August 2023
	£	£	£	£	£
Maintenance Fund	40,000	-	-	-	40,000
General funds	71,551	256,384	(261,065)	(2,846)	64,024
	<u>111,551</u>	<u>256,384</u>	<u>261,065</u>	<u>(2,846)</u>	<u>104,024</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

EGERTON OUT OF SCHOOL CLUB LIMITED

England & Wales - Charity number 1064696

Accounts

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Allanson M Valli J Garnsey
Charity number	1064696
Company number	3325990
Registered office	Egerton Out of School Club Ltd Cox Green Road Egerton Bolton Lancashire BL7 9RE
Independent examiner	David Wood Wilson BA FCA Hindle Jepson & Jennings Ltd 10 Borough Road Darwen Lancashire BB3 1PL
Bankers	The Co-Operative Bank - Skelmersdale PO Box 250 Skelmersdale Lancashire England WN8 6WT
Solicitors	Winder Taylor Smith 139 Church Street Horwich Bolton Lancashire BL6 7BR

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 15

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association incorporated 28 February 1997, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The setting was built from new in 1998, with the aid of a grant from the Lottery Fund.

The Trustees are responsible for the overall direction of the company. The day to day operating is organised by a manager, appointed by the Director Trustees, supported by appropriately qualified senior and ancillary staff.

The main activity of Egerton Out of School Club Limited is the provision of childcare in a safe, caring and stimulating environment throughout the year. Specifically through the main activities of registered child care for children from the local community that are;

- aged 2 to 4 years, between the hours of 7:30am to 6:00pm, Monday to Friday, for 50 weeks of the year (closed between Christmas and New Year and bank holidays); and

- aged 4 to 12 years, who are on roll at Egerton Community Primary School, between the hours of 7:30am to 6:00pm, Monday to Friday, term time only.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Following COVID-19, we have struggled with lower overall numbers of children attending the setting. Attendance certainly has not returned to anything like pre-pandemic numbers, the most noticeable being for Out of School Club. This has primarily been the result of changed working patterns for many parents and also cost of living pressures.

The Trustees are proud that the setting is however, continuing to provide a high-quality childcare service to our community with the same core group of dedicated and highly skilled staff.

In reviewing the various activities, the Trustees have taken the following decisions in 2022/23 to ensure that Egerton Out of School Club Limited remains open, successful and sustainable and continues to provide the "good" (Ofsted Inspection January 2020) quality services for the community it serves:

- Put systems in place to complete electronic learning journals for children to track their daily learning progress. Parents are able to engage with the nursery, learn about child's achievements and contribute to their learning journeys
- Explored new ways of financial reporting, and paperless parental documentation
- Updated our website which now includes a Parent Portal, curriculum Information, policies and signposting to relevant information and help topics
- Continued to closely monitor, implement and review the changes in operating model that are required from the changed working patterns of parents e.g., publicising and making it easier for parents to book ad hoc "last minute" places for children

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

The results for the year are set out in details in the Statement of Financial Activities on page 4.

The Trustees have invested in the management structure, facilities and the training and development of staff to provide high quality childcare, which meets statutory requirements, for the community.

The Trustees continue to review the services provided to ensure that they are fulfilling the required community needs at an affordable but sustainable rate.

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. This level of reserves has been maintained throughout the year.

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.

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Allanson

A Hamilton

(Resigned 31 January 2023)

M Valli

J Garnsey

J Sharples

(Resigned 25 September 2023)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the overall direction of the company and the day to day activities are organised by the managers as appointed by the Trustees, with the support and assistance of the ancillary staff, who are recruited and appointed by the managers.

The trustees' report was approved by the Board of Trustees.

.....
H Allanson
Trustee

Date:

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EGERTON OUT OF SCHOOL CLUB LIMITED

I report to the Trustees on my examination of the financial statements of Egerton Out Of School Club Limited (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

David Wood Wilson BA FCA

Hindle Jepson & Jennings Ltd
10 Borough Road
Darwen
Lancashire
BB3 1PL

Dated:

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>			
Donations and legacies	3	4,553	4,553
Charitable activities	4	248,232	233,215
Investments	5	3,599	5,566
Other income	6	-	750
		<hr/>	<hr/>
Total income		256,384	244,084
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	7	261,065	263,896
		<hr/>	<hr/>
Net gains/(losses) on investments	12	(2,846)	(8,888)
		<hr/>	<hr/>
Net movement in funds		(7,527)	(28,700)
Fund balances at 1 September 2022		111,551	140,251
		<hr/>	<hr/>
Fund balances at 31 August 2023		104,024	111,551
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		24,834		29,986
Current assets					
Debtors	15	1,218		941	
Investments	16	119,568		142,414	
Cash at bank and in hand		44,179		22,777	
			164,965		166,132
Creditors: amounts falling due within one year	18	(33,839)		(23,413)	
Net current assets			131,126		142,719
Total assets less current liabilities			155,960		172,705
Creditors: amounts falling due after more than one year	19		(34,495)		(39,160)
Deferred income	20		(17,441)		(21,994)
Net assets			104,024		111,551
Income funds					
<u>Unrestricted funds</u>					
Designated funds		40,000		40,000	
General unrestricted funds		64,732		71,551	
			104,024		111,551
			104,024		111,551

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....

H Allanson

Trustee

Company Registration No. 3325990

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Egerton Out Of School Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Egerton Out of School Club Ltd, Cox Green Road, Egerton, Bolton, Lancashire, BL7 9RE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association incorporated 28 February 1997. the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are allocated to the particular activity where the cost relates directly to that activity (in accordance with the SORP). Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resource.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	3.3% straight line on cost
Toys and equipment	33.3% straight line on cost
Fixtures, fittings & equipment	33.3% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Grants

Grants receivable for capital expenditure are credited to the statement of financial activities over the same time period as the assets to which they relate to are depreciated.

Grants towards revenue expenditure are released to the profit and loss account as the related expense is incurred.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Release of deferred income	4,553	4,553

4 Charitable activities

	2023 £	2022 £
Services provided under contract	248,232	233,215

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	3,599	5,566

6 Other income

	Total Unrestricted funds	
	2023 £	2022 £
Coronavirus Job Retention Scheme Grant	-	750

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

	2023	2022
	£	£
Staff costs	200,565	211,424
Depreciation and impairment	5,152	4,975
Refreshments	12,481	7,633
Toys and equipment	3,045	2,459
Room and playground hire	1,280	990
Lease of land	516	516
Heating, light and water	6,827	4,466
Repairs, maintenance and cleaning	10,634	13,747
Insurance	2,183	1,850
Telephone	1,887	1,309
Printing and stationery	1,471	2,009
Advertising incl. website costs	827	1,430
Lease of equipment	1,863	1,280
Bank charges	187	112
Sundry	1,058	992
Staff training and welfare	847	1,341
Specialist sessions	1,429	1,756
	<u>252,252</u>	<u>258,289</u>
Grant funding of activities (see note 8)	1,545	546
Share of governance costs (see note 9)	7,268	5,061
	<u>261,065</u>	<u>263,896</u>
Analysis by fund		
Unrestricted funds	<u>261,065</u>	
	<u>261,065</u>	
For the year ended 31 August 2022		
Unrestricted funds		<u>263,896</u>
		<u>263,896</u>

8 Grants payable

	Cost of	Cost of
	Generating	Generating
	Funds	Funds
	2023	2022
	£	£
Grants to institutions:		
Other	<u>1,545</u>	<u>546</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Grants payable **(Continued)**

-

9 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Accountancy	-	2,432	2,432	1,130
Legal and professional	-	4,836	4,836	3,931
	-	7,268	7,268	5,061
Analysed between Charitable activities	-	7,268	7,268	5,061

Governance costs includes payments to the Independent Examiners of £2,432 (2022- £1,130).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Administrative	1	1
Child Care	10	11
Total	11	12

Employment costs	2023	2022
	£	£
Wages and salaries	190,225	196,591
Social security costs	6,767	10,881
Other pension costs	3,573	3,952
	200,565	211,424

There were no employees whose annual remuneration was more than £60,000.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(2,198)	(12,042)
Gain/(loss) on sale of investments	(648)	3,154
	<u>(2,846)</u>	<u>(8,888)</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Leasehold buildings	Toys and equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2022	142,174	19,077	35,097	196,348
At 31 August 2023	<u>142,174</u>	<u>19,077</u>	<u>35,097</u>	<u>196,348</u>
Depreciation and impairment				
At 1 September 2022	112,991	18,274	35,097	166,362
Depreciation charged in the year	4,739	413	-	5,152
At 31 August 2023	<u>117,730</u>	<u>18,687</u>	<u>35,097</u>	<u>171,514</u>
Carrying amount				
At 31 August 2023	<u>24,444</u>	<u>390</u>	<u>-</u>	<u>24,834</u>
At 31 August 2022	<u>29,183</u>	<u>803</u>	<u>-</u>	<u>29,986</u>

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	<u>1,218</u>	<u>941</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Current asset investments

	2023	2022
	£	£
Listed investments	119,568	142,414

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Listed investments comprise of funds held in the COIF charity investment fund.

17 Loans and overdrafts

	2023	2022
	£	£
Bank loans	40,705	45,370
Payable within one year	6,210	6,210
Payable after one year	34,495	39,160

18 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	17	6,210	6,210
Other taxation and social security		2,611	1,094
Payments received on account		12,806	5,759
Trade creditors		818	-
Other creditors		7,581	8,428
Accruals and deferred income		3,813	1,922
		<u>33,839</u>	<u>23,413</u>

19 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	17	34,495	39,160

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

20 Deferred income

	2023	2022
	£	£
Arising from Other grants	17,441	21,994
	<u>17,441</u>	<u>21,994</u>

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Shown as deferred income on the face of the balance sheet	17,441	21,994
	<u>17,441</u>	<u>21,994</u>
Movements in the year:		
Deferred income at 1 September 2022	21,994	26,547
Released from previous periods	(4,553)	(4,553)
	<u>17,441</u>	<u>21,994</u>
Deferred income at 31 August 2023	<u>17,441</u>	<u>21,994</u>

During the year £4,553 was released from deferred income to match the depreciation charged on assets purchased from the grant received.

21 Related party transactions**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	37,363	48,629
	<u>37,363</u>	<u>48,629</u>

EGERTON OUT OF SCHOOL CLUB LIMITED

England & Wales - Charity number 1064696

Accounts

Charity registration number 1064696

Company registration number 3325990 (England and Wales)

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	H Allanson M Valli J Garnsey J Sharples	(Appointed 13 September 2021) (Appointed 11 October 2021)
Charity number	1064696	
Company number	3325990	
Registered office	Egerton Out of School Club Ltd Cox Green Road Egerton Bolton Lancashire BL7 9RE	
Independent examiner	David Wood Wilson BA FCA Hindle Jepson & Jennings Ltd 10 Borough Road Darwen Lancashire BB3 1PL	
Bankers	The Co-Operative Bank - Skelmersdale PO Box 250 Skelmersdale Lancashire England WN8 6WT	
Solicitors	Winder Taylor Smith 139 Church Street Horwich Bolton Lancashire BL6 7BR	

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
CONTENTS**

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 16

EGERTON OUT OF SCHOOL CLUB LIMITED T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association incorporated 28 February 1997, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The setting was built from new in 1998, with the aid of a grant from the Lottery Fund.

The Trustees are responsible for the overall direction of the company. The day to day operating is organised by a manager, appointed by the Director Trustees, supported by appropriately qualified senior and ancillary staff.

The main activity of Egerton Out of School Club Limited is the provision of childcare in a safe, caring and stimulating environment throughout the year. Specifically through the main activities of registered child care for children from the local community that are;

- aged 2 to 4 years, between the hours of 7:30am to 6:00pm, Monday to Friday, for 50 weeks of the year (closed between Christmas and New Year and bank holidays); and

- aged 4 to 12 years, who are on roll at Egerton Community Primary School, between the hours of 7:30am to 6:00pm, Monday to Friday, term time only.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees are proud that the setting is one of only a handful of providers who remained fully open throughout the COVID-19 pandemic.

The Trustees have taken the following decisions in 2021/22 to ensure that Egerton Out of School Club Limited remained open, successful and sustainable during what has proved to be challenging times

- We have continued to make use of the Bounce Back Loan finance to help cash flow and maintain our service and staffing complement
- Numbers of children in nursery and school club have remained low and have only grown slowly. We have tried to support parents in our community as they return to the workplace
- We have put supportive measures in place specifically for new children who have been at home during the pandemic
- We have plans in place for a new website which is more user friendly, holds essential resources electronically, generating less paper and which will hopefully help us attract new families to use our services
- We have remained flexible and supportive with our working patterns in order to effectively support and maintain our staffing levels

The Trustees are continuing to review the services we provide to ensure that we are both meeting the needs of our parents and children post pandemic and also remaining sustainable.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

The results for the year are set out in details in the Statement of Financial Activities on page 4.

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. This level of reserves has been maintained throughout the year.

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.

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. This level of reserves has been maintained throughout the year.

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.

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Allanson

A Hamilton

(Resigned 31 January 2023)

M Valli

J Garnsey

(Appointed 13 September 2021)

J Sharples

(Appointed 11 October 2021)

S Walsh

(Appointed 11 October 2021 and resigned 14 February 2022)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the overall direction of the company and the day to day activities are organised by the managers as appointed by the Trustees, with the support and assistance of the ancillary staff, who are recruited and appointed by the managers.

The trustees' report was approved by the Board of Trustees.



H Allanson
Trustee

16 May 2023

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF EGERTON OUT OF SCHOOL CLUB LIMITED

I report to the Trustees on my examination of the financial statements of Egerton Out Of School Club Limited (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



David Wood Wilson BA FCA

Hindle Jepson & Jennings Ltd
10 Borough Road
Darwen
Lancashire
BB3 1PL

Dated: 16 May 2023

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Donations and legacies	3	4,553	4,553
Charitable activities	4	233,215	225,371
Other trading activities	5	-	6
Investments	6	5,566	2,493
Other income	7	750	29,757
Total income		244,084	262,180
<u>Expenditure on:</u>			
Charitable activities	8	263,896	249,556
Net gains/(losses) on investments	12	(8,888)	23,054
Net movement in funds		(28,700)	35,678
Fund balances at 1 September 2021		140,251	104,573
Fund balances at 31 August 2022		111,551	140,251

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET**

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		29,986		34,322
Current assets					
Debtors	15	941		1,871	
Investments	16	142,414		171,302	
Cash at bank and in hand		22,777		31,820	
		<u>166,132</u>		<u>204,993</u>	
Creditors: amounts falling due within one year	18	(23,413)		(22,517)	
Net current assets			142,719		182,476
Total assets less current liabilities			172,705		216,798
Creditors: amounts falling due after more than one year	19		(39,160)		(50,000)
Deferred income	20		(21,994)		(26,547)
Net assets			<u>111,551</u>		<u>140,251</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	21	40,000		40,000	
General unrestricted funds		71,551		100,251	
		<u>111,551</u>		<u>140,251</u>	
			<u>111,551</u>		<u>140,251</u>

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET (CONTINUED)**

AS AT 31 AUGUST 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16 May 2023

H Allanson
Trustee



Company Registration No. 3325990

EGERTON OUT OF SCHOOL CLUB LIMITED

T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Egerton Out Of School Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Egerton Out of School Club Ltd, Cox Green Road, Egerton, Bolton, Lancashire, BL7 9RE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association incorporated 28 February 1997. the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are allocated to the particular activity where the cost relates directly to that activity (in accordance with the SORP). Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resource.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	3.3% straight line on cost
Toys and equipment	33.3% straight line on cost
Fixtures, fittings & equipment	33.3% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Grants

Grants receivable for capital expenditure are credited to the statement of financial activities over the same time period as the assets to which they relate to are depreciated.

Grants towards revenue expenditure are released to the profit and loss account as the related expense is incurred.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Release of deferred income	4,553	4,553
	<u> </u>	<u> </u>

4 Charitable activities

	2022	2021
	£	£
Services provided under contract	233,215	225,371
	<u> </u>	<u> </u>

5 Other trading activities

	Total	Unrestricted funds
	2022	2021
	£	£
Fundraising events	-	6
	<u> </u>	<u> </u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	5,566	2,493
	<u>5,566</u>	<u>2,493</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Coronavirus Job Retention Scheme Grant	750	29,757
	<u>750</u>	<u>29,757</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

8 Charitable activities

	2022	2021
	£	£
Staff costs	211,424	203,194
Depreciation and impairment	4,975	5,841
Refreshments	7,633	7,038
Toys and equipment	2,459	1,254
Room and playground hire	990	115
Lease of land	516	516
Heating, light and water	4,466	3,125
Repairs, maintenance and cleaning	13,747	14,115
Insurance	1,850	1,821
Telephone	1,309	1,226
Printing and stationery	2,009	1,800
Advertising incl. website costs	1,430	1,238
Lease of equipment	1,280	1,280
Bank charges	658	70
Sundry	992	365
Staff training and welfare	1,341	1,284
Specialist sessions	1,756	390
	<u>258,835</u>	<u>244,672</u>
Share of governance costs (see note 9)	5,061	4,884
	<u>263,896</u>	<u>249,556</u>
Analysis by fund		
Unrestricted funds	<u>263,896</u>	
	<u>263,896</u>	
For the year ended 31 August 2021		
Unrestricted funds		<u>249,556</u>
		<u>249,556</u>

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2022

9 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	1,130	1,130	1,100
Legal and professional	-	3,931	3,931	3,784
	-	5,061	5,061	4,884
Analysed between Charitable activities	-	5,061	5,061	4,884

Governance costs includes payments to the Independent Examiners of £1,130 (2021- £1,100).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administrative	1	1
Child Care	11	11
Total	12	12

Employment costs

	2022 £	2021 £
Wages and salaries	196,591	198,731
Social security costs	10,881	1,000
Other pension costs	3,952	3,463
	211,424	203,194

There were no employees whose annual remuneration was more than £60,000.

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2022

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(12,042)	23,054
Gain/(loss) on sale of investments	3,154	-
	<u>(8,888)</u>	<u>23,054</u>

13 Tangible fixed assets

	Leasehold buildings	Toys and equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2021	142,174	18,438	35,097	195,709
Additions	-	639	-	639
At 31 August 2022	<u>142,174</u>	<u>19,077</u>	<u>35,097</u>	<u>196,348</u>
Depreciation and impairment				
At 1 September 2021	108,252	18,038	35,097	161,387
Depreciation charged in the year	4,739	236	-	4,975
At 31 August 2022	<u>112,991</u>	<u>18,274</u>	<u>35,097</u>	<u>166,362</u>
Carrying amount				
At 31 August 2022	<u>29,183</u>	<u>803</u>	<u>-</u>	<u>29,986</u>
At 31 August 2021	<u>33,922</u>	<u>400</u>	<u>-</u>	<u>34,322</u>

14 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	142,414	171,302

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	-	1,595
Prepayments and accrued income	941	276
	<u>941</u>	<u>1,871</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Current asset investments

	2022	2021
	£	£
Listed investments	142,414	171,302

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Current asset investments are stated at market value. The Charities Official Investment Fund has a market value of £142,414 (2021 - £171,302) as at 31st August 2022.

17 Loans and overdrafts

	2022	2021
	£	£
Bank loans	45,370	50,000
Payable within one year	6,210	-
Payable after one year	39,160	50,000

18 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	17	6,210	-
Other taxation and social security		1,094	463
Payments received on account		5,759	10,318
Other creditors		8,428	7,527
Accruals and deferred income		1,922	4,209
		<u>23,413</u>	<u>22,517</u>

19 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	17	39,160	50,000

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2022

20 Deferred income

	2022	2021
	£	£
Arising from Other grants	21,994	26,547

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Shown as deferred income on the face of the balance sheet	21,994	26,547
Movements in the year:		
Deferred income at 1 September 2021	26,547	31,100
Released from previous periods	(4,553)	(4,553)
Deferred income at 31 August 2022	21,994	26,547

During the year £4,553 was released from deferred income to match the depreciation charged on assets purchased from the grant received.

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2020	Incoming resources	Balance at 1 September 2021	Incoming resources	Balance at 31 August 2022
	£	£	£	£	£
Maintenance Fund	40,000	-	40,000	-	40,000
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>40,000</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	48,629	47,982

EGERTON OUT OF SCHOOL CLUB LIMITED

England & Wales - Charity number 1064696

Accounts

Charity registration number 1064696

Company registration number 3325990 (England and Wales)

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	H Allanson A Hamilton M Valli J Garnsey J Sharples	(Appointed 13 September 2021) (Appointed 11 October 2021)
Charity number	1064696	
Company number	3325990	
Registered office	Egerton Out of School Club Ltd Cox Green Road Egerton Bolton Lancashire BL7 9RE	
Independent examiner	David Wood Wilson BA FCA Hindle Jepson & Jennings Ltd 10 Borough Road Darwen Lancashire BB3 1PL	
Bankers	The Co-Operative Bank - Skelmersdale PO Box 250 Skelmersdale Lancashire England WN8 6WT	
Solicitors	Winder Taylor Smith 139 Church Street Horwich Bolton Lancashire BL6 7BR	

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
CONTENTS**

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 18

EGERTON OUT OF SCHOOL CLUB LIMITED T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report and financial statements 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 charity's memorandum and articles of association incorporated 28 February 1997, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The setting was built from new in 1998, with the aid of a grant from the Lottery Fund.

The Trustees are responsible for the overall direction of the company. The day to day operating is organised by a manager, appointed by the Director Trustees, supported by appropriately qualified senior and ancillary staff.

The main activity of Egerton Out of School Club Limited is the provision of childcare in a safe, caring and stimulating environment throughout the year. Specifically through the main activities of registered child care for children from the local community that are;

- aged 2 to 4 years, between the hours of 7:30am to 6:00pm, Monday to Friday, for 50 weeks of the year (closed between Christmas and New Year and bank holidays); and

- aged 4 to 12 years, who are on roll at Egerton Community Primary School, between the hours of 7:30am to 6:00pm, Monday to Friday, term time only.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees are proud that the setting has been able to provide a service throughout the COVID-19 pandemic to the community it serves and to fulfil its charitable objectives.

In reviewing the various activities, the Trustees have taken the following decisions in 2020/21 to ensure that Egerton Out of School Club Limited remains open, successful and sustainable and continues to provide the "good" (Ofsted Inspection January 2020) quality services for the community it serves:

- Recognised quality service delivery of full year day care service for Early Years children from the age of 2 years, including early individual support and intervention to ensure each child reaches their potential.
- Taken out the full Bounce Back Loan Scheme (BBLS) finance available using Pay as You Grow (PAYG) to help maintain our service and staffing complement while numbers slowly increase as customer demand grows following customers returning to work.
- Have undertaken consultation with staff and customers to formulate the business plan and invested part of the BBLS in special projects to develop and diversify the business based on the outcomes of the customer and staff feedback.
- Continue to closely monitor, implement and review the changes in the operating model that are required from the changed working patterns of parents following the COVID-19 impact.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

The results for the year are set out in details in the Statement of Financial Activities on page 4.

The Trustees have invested in the management structure and the training and development of staff to provide high quality childcare, which meets statutory requirements, for the community.

The Trustees continue to review the services provided to ensure that they are fulfilling the required community needs at an affordable but sustainable rate.

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. This level of reserves has been maintained throughout the year.

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.

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Allanson

A Hamilton

M Valli

J Austin

(Retired 21 January 2021)

A Dugdale

(Retired 28 September 2020)

J Garnsey

(Appointed 13 September 2021)

J Sharples

(Appointed 11 October 2021)

S Walsh

(Appointed 11 October 2021 and resigned 14 February 2022)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the overall direction of the company and the day to day activities are organised by the managers as appointed by the Trustees, with the support and assistance of the ancillary staff, who are recruited and appointed by the managers.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees' report was approved by the Board of Trustees.



H Allanson
Trustee

16 May 2022

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EGERTON OUT OF SCHOOL CLUB LIMITED**

I report to the Trustees on my examination of the financial statements of Egerton Out Of School Club Limited (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



David Wood Wilson BA FCA

Hindle Jepson & Jennings Ltd
10 Borough Road
Darwen
Lancashire
BB3 1PL

Dated: 16 May 2022

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	3	4,553	4,553
Charitable activities	4	225,371	234,737
Other trading activities	5	6	228
Investments	6	2,493	2,996
Other income	7	29,757	29,183
Total income		<u>262,180</u>	<u>271,697</u>
<u>Expenditure on:</u>			
Charitable activities	8	<u>249,556</u>	<u>293,799</u>
Net gains/(losses) on investments	12	<u>23,054</u>	<u>4</u>
Net movement in funds		35,678	(22,098)
Fund balances at 1 September 2020		<u>104,573</u>	<u>126,671</u>
Fund balances at 31 August 2021		<u><u>140,251</u></u>	<u><u>104,573</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET**

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	13		34,322		40,163
Current assets					
Debtors	15	1,871		9,476	
Investments	16	171,302		63,248	
Cash at bank and in hand		31,820		58,996	
		204,993		131,720	
Creditors: amounts falling due within one year	18	(22,517)		(36,210)	
Net current assets			182,476		95,510
Total assets less current liabilities			216,798		135,673
Creditors: amounts falling due after more than one year	19		(50,000)		-
Deferred income	20		(26,547)		(31,100)
Net assets			140,251		104,573
Income funds					
<u>Unrestricted funds</u>					
Designated funds	21	40,000		40,000	
General unrestricted funds		100,251		64,573	
			140,251		104,573
			140,251		104,573

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET (CONTINUED)**

AS AT 31 AUGUST 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

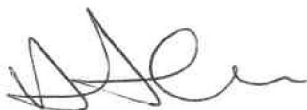
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16 May 2022

H Allanson
Trustee



Company Registration No. 3325990

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Egerton Out Of School Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Egerton Out of School Club Ltd, Cox Green Road, Egerton, Bolton, Lancashire, BL7 9RE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association incorporated 28 February 1997, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are allocated to the particular activity where the cost relates directly to that activity (in accordance with the SORP). Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resource.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	3.3% straight line on cost
Toys and equipment	33.3% straight line on cost
Fixtures, fittings & equipment	33.3% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Grants

Grants receivable for capital expenditure are credited to the statement of financial activities over the same time period as the assets to which they relate to are depreciated.

Grants towards revenue expenditure are released to the profit and loss account as the related expense is incurred.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Release of deferred income	4,553	4,553
	<u>4,553</u>	<u>4,553</u>

4 Charitable activities

	2021	2020
	£	£
Services provided under contract	225,371	234,737
	<u>225,371</u>	<u>234,737</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	6	228
	<u>6</u>	<u>228</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	2,493	2,996
	<u>2,493</u>	<u>2,996</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Funding for Apprentices	-	500
Coronavirus Job Retention Scheme Grant	29,757	28,683
	<u>29,757</u>	<u>29,183</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Charitable activities

	2021	2020
	£	£
Staff costs	203,194	239,773
Depreciation and impairment	5,841	6,164
Refreshments	7,038	8,752
Toys and equipment	1,254	1,441
Room and playground hire	115	4,300
Lease of land	516	516
Heating, light and water	3,125	2,852
Repairs, maintenance and cleaning	14,115	14,230
Insurance	1,821	1,517
Telephone	1,226	1,174
Printing and stationery	1,800	1,878
Advertising incl. website costs	1,238	814
Lease of equipment	1,280	2,226
Bank charges	70	176
Sundry	365	497
Staff training and welfare	1,284	1,765
Specialist sessions	390	1,275
	<u>244,672</u>	<u>289,350</u>
Share of governance costs (see note 9)	4,884	4,449
	<u>249,556</u>	<u>293,799</u>
Analysis by fund		
Unrestricted funds	<u>249,556</u>	
	<u>249,556</u>	
For the year ended 31 August 2020		
Unrestricted funds		<u>293,799</u>
		<u>293,799</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	1,100	1,100	-	1,032	1,032
Legal and professional	-	3,784	3,784	-	3,417	3,417
	-	4,884	4,884	-	4,449	4,449
Analysed between Charitable activities	-	4,884	4,884	-	4,449	4,449

Governance costs includes payments to the Independent Examiners of £1,100 (2020- £1,032).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administrative	1	1
Child Care	11	14
Total	12	15

Employment costs

	2021 £	2020 £
Wages and salaries	198,731	228,715
Social security costs	1,000	7,266
Other pension costs	3,463	3,792
	203,194	239,773

There were no employees whose annual remuneration was more than £60,000.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	23,054	(15,139)
Gain/(loss) on sale of investments	-	15,143
	<u>23,054</u>	<u>4</u>

13 Tangible fixed assets

	Leasehold buildings	Toys and equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2020	142,174	18,438	35,097	195,709
At 31 August 2021	<u>142,174</u>	<u>18,438</u>	<u>35,097</u>	<u>195,709</u>
Depreciation and impairment				
At 1 September 2020	103,513	17,164	34,869	155,546
Depreciation charged in the year	4,739	874	228	5,841
At 31 August 2021	<u>108,252</u>	<u>18,038</u>	<u>35,097</u>	<u>161,387</u>
Carrying amount				
At 31 August 2021	<u>33,922</u>	<u>400</u>	<u>-</u>	<u>34,322</u>
At 31 August 2020	<u>38,661</u>	<u>1,274</u>	<u>228</u>	<u>40,163</u>

14 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	171,302	63,248
	<u>171,302</u>	<u>63,248</u>

15 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	1,595	8,374
Prepayments and accrued income	276	1,102
	<u>1,871</u>	<u>9,476</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Current asset investments

	2021	2020
	£	£
Listed investments	171,302	63,248

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Current asset investments are stated at market value. The Charities Official Investment Fund has a market value of £171,302 (2020 - £63,248) as at 31st August 2021.

17 Loans and overdrafts

	2021	2020
	£	£
Bank loans	50,000	-
Payable after one year	50,000	-

18 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	463	961
Payments received on account	10,318	23,359
Other creditors	7,527	7,396
Accruals and deferred income	4,209	4,494
	<u>22,517</u>	<u>36,210</u>

19 Creditors: amounts falling due after more than one year

	Notes	2021	2020
		£	£
Bank loans	17	50,000	-

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

20 Deferred income

	2021 £	2020 £
Arising from Other grants	26,547	31,100

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income is included within:		
Shown as deferred income on the face of the balance sheet	26,547	31,100
Movements in the year:		
Deferred income at 1 September 2020	31,100	35,653
Released from previous periods	(4,553)	(4,553)
Deferred income at 31 August 2021	26,547	31,100

During the year £4,553 was released from deferred income to match the depreciation charged on assets purchased from the grant received.

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 August 2021 £
	Balance at 1 September 2019 £	Incoming resources £	Balance at 1 September 2020 £	Incoming resources £	
Maintenance Fund	32,500	7,500	40,000	-	40,000
	32,500	7,500	40,000	-	40,000

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2021

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	47,982	70,685
	<u>47,982</u>	<u>70,685</u>

EGERTON OUT OF SCHOOL CLUB LIMITED

England & Wales - Charity number 1064696

Accounts

Charity Registration No. 1064696

Company Registration No. 3325990 (England and Wales)

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	H Allanson A Hamilton M Valli
Charity number	1064696
Company number	3325990
Registered office	Egerton Out of School Club Ltd Cox Green Road Egerton Bolton Lancashire BL7 9RE
Independent examiner	David Wood Wilson BA FCA Hindle Jepson & Jennings Ltd 10 Borough Road Darwen Lancashire BB3 1PL
Bankers	The Co-Operative Bank - Skelmersdale PO Box 250 Skelmersdale Lancashire England WN8 6WT
Solicitors	Winder Taylor Smith 139 Church Street Horwich Bolton Lancashire BL6 7BR

EGERTON OUT OF SCHOOL CLUB LIMITED T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 16

EGERTON OUT OF SCHOOL CLUB LIMITED

T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their report and financial statements 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 charity's memorandum and articles of association incorporated 28 February 1997, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The setting was built from new in 1998, with the aid of a grant from the Lottery Fund.

The Trustees are responsible for the overall direction of the company. The day to day operating is organised by a manager, appointed by the DirectorTrustees, supported by appropriately qualified senior and ancillary staff.

The main activity of Egerton Out of School Club Limited is the provision of childcare in a safe, caring and stimulating environment throughout the year. Specifically through the main activities of registered child care for children from the local community that are;

- aged 2 to 4 years, between the hours of 7:30am to 6:00pm, Monday to Friday, for 50 weeks of the year (closed between Christmas and New Year and bank holidays); and

- aged 4 to 12 years, who are on roll at Egerton Community Primary School, between the hours of 7:30am to 6:00pm, Monday to Friday, term time only.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees are proud that the setting has been able to provide a service throughout the COVID-19 pandemic to the community it serves and to fulfil it's charitable objectives.

In reviewing the various activities, the Trustees have taken the following decisions in 2019/20 to ensure that Egerton Out of School Club Limited remains open, successful and sustainable and continues to provide the "good" (Ofsted Inspection January 2020) quality services for the community it serves:

- Recognised quality service delivery of full year day care service for Early Years children from the age of 2 years, including early individual support and intervention to ensure each child reaches their potential.
- In the next financial year, we will be continuing to closely monitor, implement and review the changes in the operating model, that may be required from the changing working patterns of parents following the COVID-19 impact.

Financial review

The results for the year are set out in details in the Statement of Financial Activities on page 4.

The Trustees have invested in the management structure and the training and development of staff to provide high quality childcare, which meets statutory requirements, for the community.

The Trustees continue to review the services provided to ensure that they are fulfilling the required community needs at an affordable but sustainable rate.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

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. This level of reserves has been maintained throughout the year.

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.

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Allanson

M Bent (Retired 16 March 2020)

C Lees (Retired 16 March 2020)

J Austin (Retired 21 January 2021)

SL Mitchell (Retired 16 January 2020)

G Hannon (Retired 16 March 2020)

A Hamilton

M Valli

A Dugdale (Appointed 16 March 2020 and retired 28 September 2020)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the overall direction of the company and the day to day activities are organised by the managers as appointed by the Trustees, with the support and assistance of the ancillary staff, who are recruited and appointed by the managers.

The trustees' report was approved by the Board of Trustees.



H Allanson

Trustee

Dated: 10 May 2021

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EGERTON OUT OF SCHOOL CLUB LIMITED**

I report to the Trustees on my examination of the financial statements of Egerton Out Of School Club Limited (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



David Wood Wilson BA FCA

Hindle Jepson & Jennings Ltd
10 Borough Road
Darwen
Lancashire
BB3 1PL

Dated: 10 May 2021

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Donations and legacies	3	4,553	4,553
Charitable activities	4	234,737	290,817
Other trading activities	5	228	226
Investments	6	2,996	2,966
Other income	7	29,183	1,500
Total income		<u>271,697</u>	<u>300,062</u>
<u>Expenditure on:</u>			
Charitable activities	8	293,799	290,773
Net gains/(losses) on investments	12	4	7,168
Net movement in funds		(22,098)	16,457
Fund balances at 1 September 2019		<u>126,671</u>	<u>110,214</u>
Fund balances at 31 August 2020		<u><u>104,573</u></u>	<u><u>126,671</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	13		40,163		45,728
Current assets					
Debtors	15	9,476		1,780	
Investments	16	63,248		104,243	
Cash at bank and in hand		58,996		38,279	
			131,720		144,302
Creditors: amounts falling due within one year	17	(36,210)		(27,706)	
Net current assets			95,510		116,596
Total assets less current liabilities			135,673		162,324
Deferred income	18		(31,100)		(35,653)
Net assets			104,573		126,671
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	40,000		32,500	
General unrestricted funds		64,573		94,171	
			104,573		126,671
			104,573		126,671

**EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
BALANCE SHEET (CONTINUED)**

AS AT 31 AUGUST 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 May 2021



H Allanson
Trustee

Company Registration No. 3325990

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Egerton Out Of School Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Egerton Out of School Club Ltd, Cox Green Road, Egerton, Bolton, Lancashire, BL7 9RE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association incorporated 28 February 1997, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are allocated to the particular activity where the cost relates directly to that activity (in accordance with the SORP). Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resource.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	3.3% straight line on cost
Toys and equipment	33.3% straight line on cost
Fixtures, fittings & equipment	33.3% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Grants

Grants receivable for capital expenditure are credited to the statement of financial activities over the same time period as the assets to which they relate to are depreciated.

Grants towards revenue expenditure are released to the profit and loss account as the related expense is incurred.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Release of deferred income	4,553	4,553
	<u>4,553</u>	<u>4,553</u>

4 Charitable activities

	2020	2019
	£	£
Services provided under contract	234,737	290,817
	<u>234,737</u>	<u>290,817</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising events	228	226
	<u>228</u>	<u>226</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	2,996	2,966
	<u>2,996</u>	<u>2,966</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

7 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Funding for Apprentices	500	1,500
Coronavirus Job Retention Scheme Grant	28,683	-
	<u>29,183</u>	<u>1,500</u>
	<u><u>29,183</u></u>	<u><u>1,500</u></u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

8 Charitable activities

	2020	2019
	£	£
Staff costs	239,773	228,370
Depreciation and impairment	6,164	8,500
Refreshments	8,752	12,477
Toys and equipment	1,441	4,020
Room and playground hire	4,300	3,463
Lease of land	516	516
Heating, light and water	2,852	3,414
Repairs, maintenance and cleaning	14,230	8,950
Insurance	1,517	1,511
Telephone	1,174	2,661
Printing and stationery	1,878	2,947
Advertising incl. website costs	814	527
Lease of equipment	2,226	1,074
Bank charges	176	108
Sundry	497	619
Staff training and welfare	1,765	3,247
Agency and Holiday Club staffing costs	-	2,716
Specialist sessions	1,275	2,428
	<u>289,350</u>	<u>287,548</u>
Share of governance costs (see note 9)	4,449	3,225
	<u>293,799</u>	<u>290,773</u>
Analysis by fund		
Unrestricted funds	293,799	
	<u>293,799</u>	
For the year ended 31 August 2019		
Unrestricted funds		290,773
		<u>290,773</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Accountancy	-	1,032	1,032	-	991	991
Legal and professional	-	3,417	3,417	-	2,234	2,234
	<u>-</u>	<u>4,449</u>	<u>4,449</u>	<u>-</u>	<u>3,225</u>	<u>3,225</u>
Analysed between						
Charitable activities	-	4,449	4,449	-	3,225	3,225
	<u>-</u>	<u>4,449</u>	<u>4,449</u>	<u>-</u>	<u>3,225</u>	<u>3,225</u>

Governance costs includes payments to the independent examiners of £1,032 (2019- £991).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

11 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Administrative	1	1
Child Care	14	16
Total	<u>15</u>	<u>17</u>
Employment costs	2020	2019
	£	£
Wages and salaries	228,715	217,552
Social security costs	7,266	8,262
Other pension costs	3,792	2,556
	<u>239,773</u>	<u>228,370</u>

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

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	(15,139)	7,168
Gain/(loss) on sale of investments	15,143	-
	<u>4</u>	<u>7,168</u>

13 Tangible fixed assets

	Leasehold buildings	Toys and equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2019	142,174	17,838	35,097	195,109
Additions	-	600	-	600
	<u>142,174</u>	<u>18,438</u>	<u>35,097</u>	<u>195,709</u>
At 31 August 2020				
At 31 August 2020	142,174	18,438	35,097	195,709
Depreciation and impairment				
At 1 September 2019	98,774	16,368	34,240	149,382
Depreciation charged in the year	4,739	796	629	6,164
	<u>103,513</u>	<u>17,164</u>	<u>34,869</u>	<u>155,546</u>
At 31 August 2020				
At 31 August 2020	103,513	17,164	34,869	155,546
Carrying amount				
At 31 August 2020	38,661	1,274	228	40,163
	<u>38,661</u>	<u>1,274</u>	<u>228</u>	<u>40,163</u>
At 31 August 2019	43,400	1,470	858	45,728
	<u>43,400</u>	<u>1,470</u>	<u>858</u>	<u>45,728</u>

14 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	63,248	104,243
	<u>63,248</u>	<u>104,243</u>

15 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	8,374	-
Prepayments and accrued income	1,102	1,780
	<u>9,476</u>	<u>1,780</u>

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

16 Current asset investments

	2020	2019
	£	£
Listed investments	63,248	104,243
	<u>63,248</u>	<u>104,243</u>

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Current asset investments are stated at market value. The Charities Official Investment Fund has a market value of £63,248 (2019 - £104,243) as at 31st August 2020.

17 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	961	937
Payments received on account	23,359	14,679
Other creditors	7,396	8,749
Accruals and deferred income	4,494	3,341
	<u>36,210</u>	<u>27,706</u>

18 Deferred income

	2020	2019
	£	£
Arising from Other grants	31,100	35,653
	<u>31,100</u>	<u>35,653</u>

During the year £4,553 was released from deferred income to match the depreciation charged on assets purchased from the grant received.

EGERTON OUT OF SCHOOL CLUB LIMITED
T/A EGERTON NURSERY AND OUT OF SCHOOL CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2018	Movement in funds Incoming resources	Balance at 1 September 2019	Movement in funds Incoming resources	Balance at 31 August 2020
	£	£	£	£	£
Maintenance Fund	22,500	10,000	32,500	7,500	40,000
	<u>22,500</u>	<u>10,000</u>	<u>32,500</u>	<u>7,500</u>	<u>40,000</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	70,685	72,300
	<u>70,685</u>	<u>72,300</u>