

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

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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

| | | Unrestricted funds 2020 £ | Unrestricted funds 2019 £ |
|---|--------------|--|--|
| | Notes | | |
| <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 | <u>293,799</u> | <u>290,773</u> |
| Net gains/(losses) on investments | 12 | <u>4</u> | <u>7,168</u> |
| 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 |

4 Charitable activities

| | 2020 | 2019 |
|----------------------------------|-------------|-------------|
| | £ | £ |
| Services provided under contract | 234,737 | 290,817 |

5 Other trading activities

| | Unrestricted funds | Unrestricted funds |
|--------------------|-------------------------------|-------------------------------|
| | 2020 | 2019 |
| | £ | £ |
| Fundraising events | 228 | 226 |

6 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|-------------------------------|-------------------------------|
| | 2020 | 2019 |
| | £ | £ |
| Interest receivable | 2,996 | 2,966 |

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> |

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 |
| | - | 4,449 | 4,449 | - | 3,225 | 3,225 |
| Analysed between | | | | | | |
| Charitable activities | - | 4,449 | 4,449 | - | 3,225 | 3,225 |

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 Number | 2019 Number |
|-------------------------|-------------------|-------------------|
| Administrative | 1 | 1 |
| Child Care | 14 | 16 |
| Total | 15 | 17 |
| 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 |
| | 239,773 | 228,370 |

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 |
| At 31 August 2020 | <u>142,174</u> | <u>18,438</u> | <u>35,097</u> | <u>195,709</u> |
| 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 |
| At 31 August 2020 | <u>103,513</u> | <u>17,164</u> | <u>34,869</u> | <u>155,546</u> |
| Carrying amount | | | | |
| At 31 August 2020 | <u>38,661</u> | <u>1,274</u> | <u>228</u> | <u>40,163</u> |
| At 31 August 2019 | <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 | <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 |

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 |

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 | <u>70,685</u> | <u>72,300</u> |