

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	(Appointed 13 September 2021)
	J Sharples	(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
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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 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

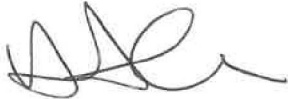
The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

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

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<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		262,180	271,697
<u>Expenditure on:</u>			
Charitable activities	8	249,556	293,799
Net gains/(losses) on investments	12	23,054	4
Net movement in funds		35,678	(22,098)
Fund balances at 1 September 2020		104,573	126,671
Fund balances at 31 August 2021		140,251	104,573

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.

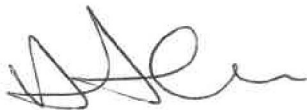
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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	2020
	Number	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	142,174	18,438	35,097	195,709
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	108,252	18,038	35,097	161,387
Carrying amount				
At 31 August 2021	33,922	400	-	34,322
At 31 August 2020	38,661	1,274	228	40,163

14 Financial instruments

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

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
	22,517	36,210

19 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	50,000	-

Notes

17

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
	<u>26,547</u>	<u>31,100</u>
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
	<u>26,547</u>	<u>31,100</u>
Movements in the year:		
Deferred income at 1 September 2020	31,100	35,653
Released from previous periods	(4,553)	(4,553)
	<u>26,547</u>	<u>31,100</u>
Deferred income at 31 August 2021	26,547	31,100
	<u>26,547</u>	<u>31,100</u>

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 2019 £	Incoming resources £	Balance at 1 September 2020 £	Incoming resources £	Balance at 31 August 2021 £
Maintenance Fund	32,500	7,500	40,000	-	40,000
	<u>32,500</u>	<u>7,500</u>	<u>40,000</u>	<u>-</u>	<u>40,000</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

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> </u>	<u> </u>