

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 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 - 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

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<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
Total income		256,384	244,084
<u>Expenditure on:</u>			
Charitable activities	7	261,065	263,896
Net gains/(losses) on investments	12	(2,846)	(8,888)
Net movement in funds		(7,527)	(28,700)
Fund balances at 1 September 2022		111,551	140,251
Fund balances at 31 August 2023		104,024	111,551

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	
		<u>164,965</u>		<u>166,132</u>	
Creditors: amounts falling due within one year	18	<u>(33,839)</u>		<u>(23,413)</u>	
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		<u>(17,441)</u>		<u>(21,994)</u>
Net assets			<u>104,024</u>		<u>111,551</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds		40,000		40,000	
General unrestricted funds		<u>64,732</u>		<u>71,551</u>	
			104,024		111,551
			<u>104,024</u>		<u>111,551</u>

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 Generating Funds 2023 £	Cost of Generating Funds 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 Number	2022 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	<u>4,739</u>	<u>413</u>	<u>-</u>	<u>5,152</u>
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
		33,839	23,413

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> </u>	<u> </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> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 September 2022	21,994	26,547
Released from previous periods	(4,553)	(4,553)
	<u> </u>	<u> </u>
Deferred income at 31 August 2023	17,441	21,994
	<u> </u>	<u> </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> </u>	<u> </u>