

**Longtown Childcare Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**SAINT & CO**

Chartered Accountants  
Saint & Co Chartered Accountants  
Sterling House  
Wavell Drive  
Rosehill  
Carlisle  
Cumbria  
CA1 2SA

# **Longtown Childcare Trust Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2021**

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# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered charity name** Longtown Childcare Trust Limited

**Charity registration number** 1164075

**Company registration number** 05758223

**Principal office and registered office** Pear Tree Nursery  
Mary Street  
Longtown  
Carlisle  
Cumbria  
CA6 5UG

**THE TRUSTEES** Mrs K Lamb  
Mrs E Wood  
Mrs A Blair  
Mrs L Hogg

**KEY MANAGEMENT PERSONNEL** A Blair  
C Wigham

**BANKERS** HSBC Bank Plc  
325 Kingstown Road  
Carlisle Cumbria  
CA3 0BJ

Cumberland Building Society  
Cumberland House  
Cooper Way  
Carlisle  
CA3 0JF

**INDEPENDENT EXAMINER** Mr Stuart Farrer FCA  
Saint & Co Chartered Accountants  
Sterling House  
Wavell Drive  
Rosehill  
Carlisle  
Cumbria  
CA1 2SA

# **Longtown Childcare Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is a company limited by guarantee and governed by its Memorandum and Articles of association.

##### **Power for appointment of Trustees**

The power of appointing new Trustees is in accordance with the governing document.

##### **Method of appointing Trustees**

- Undertake a skills audit of existing board members
- Consider the diversity of the Board, and the representation from different sections of the community
- Produce a job description and person specification
- Compile an information pack
- Check governing documents
- Make verbal enquiries of likely candidates
- Place an advert in:
  - Parents newsletter
  - Local publications
  - Appropriate newspaper/internet site
- Check candidates' eligibility
- Interview candidates
- Appoint trustee, following up references and CRB checks
- Conduct formal induction

##### **Organisation**

The decision-making powers are invested in the board of Trustees. We have a Childcare Manager and a Finance Administrator as well as a Deputy Manager/Room Supervisor and two other Room Supervisors. There are also seven childcare staff and additional support from student volunteers.

##### **Training and induction of Trustees**

Induction pack of information and policies which includes:

- Governing documents
- Policies
- Annual Report
- Minutes of former meetings
- Induction tour and introductions
- Individual working with Business and Childcare Manager.

# **Longtown Childcare Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and policies**

To provide after school care and to be in operation if the provision offered by Longtown Day Nursery was discontinued whereby Longtown Childcare Trust would take over the management of this provision.

##### **Aims**

1. To continue to provide high quality sustainable childcare.
2. To consolidate financial security.

##### **Factors relevant to the charity being able to achieve its objectives**

In order for the trust to achieve its objectives it must preserve its current good OFSTED inspection and maintain the experienced and efficient management team.

##### **Public Benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

#### **ACHIEVEMENTS AND PERFORMANCE**

Longtown Childcare Trust Limited is a charity and is a company limited by guarantee. It is registered with Companies House and the Charities Commission. It provides nursery services for children from birth to school age. In addition, it provides before and after school childcare and holiday club services for primary school age children.

A surplus of £1,126 was made in this financial year. This is an increase from the loss made last year of £7,405. The surplus has not yet recovered to the level of previous years due to the setting being closed for four months due to Covid-19, then when reopening we were unable to share settings. This meant a much lower occupancy as we could not allow school children that we usually care for into the setting.

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### FINANCIAL REVIEW

##### Review of performance

Overall, in the financial year 2020 - 2021, Pear Tree Nursery has made a surplus of £1,126 compared to last years loss of £7,405. The total funds carried forward for this year are therefore up by this amount from the previous year.

##### Reserves policy

The trustee's intention is to build a reserve of a maximum of 6 months regular outgoings. This is kept in a separate, interest-bearing account. The total amount of reserves at the year end was £116,253, which is all included within unrestricted funds.

##### Accounts presentation

The accounts have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

##### Risk recognition

The Trustees consider that the major risks to which the charity is exposed are:

- Risk to income (e.g. drop in fee income affecting business viability);
- Risk to financial assets;
- Loss of data;
- Risk of accidents and incidents;
- Risk to reputation and consequential loss of business and funding streams (e.g. an inadequate OFSTED inspection).

The steps taken to mitigate the risks set out above are:

- Flexibility of staff hours together with robust forward forecasting of expected take up of places;
- Internal administrative and financial controls are in place and implemented;
- Trustees regularly monitor finances;
- Records are stored in computerised and paper formats and computer data is backed up regularly;
- Insurance is in place covering business contents, employers' liability and public liability;
- All staff have up to date safeguarding, first aid and food hygiene training;
- Risk assessments and policies are in place and reviewed regularly;
- All staff, Trustees, volunteers and students have a current DBS check in place and are encouraged to join the DBS update service;
- All staff have regular supervision meetings with the manager so safeguarding, training, concerns and health issues e.g. medication can be discussed.

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### PLANS FOR FUTURE PERIODS

We are going to look into some kind of cooling/air conditioning system. This is due to the temperatures becoming too high in rooms over the summer and having to run several fans all day. Unfortunately the fans do not have the required effect of reducing the temperature. Therefore we need to look into something more effective to keep within the health & safety guidelines.

We plan to increase nursery fees as of September 2021. Due to worldwide inflation we felt this was the time to increase fees.

#### CHARITY TRUSTEES' RESPONSIBILITIES STATEMENT

The Charity trustees (who are also the directors of Longtown Childcare Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and regulations.

Company law requires the Charity trustees to prepare accounts for each financial year. Under that law the Charity trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Charity trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the profit or loss of the charitable company for that period.

In preparing these accounts, the Charity trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Charity trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 7 December 2021 and signed on behalf of the board of trustees by:

Mrs E Wood  
Trustee

Mrs L Hogg  
Trustee

# **Longtown Childcare Trust Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Longtown Childcare Trust Limited**

**Year ended 31 March 2021**

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I report to the trustees on my examination of the financial statements of Longtown Childcare Trust Limited ('the charity') for the year ended 31 March 2021.

#### **RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

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 accounts to be reached.

Mr Stuart Farrer FCA  
Independent Examiner

Saint & Co Chartered Accountants  
Sterling House  
Wavell Drive  
Rosehill  
Carlisle  
Cumbria  
CA1 2SA

Date: .....

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**Longtown Childcare Trust Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2021**

			<b>2021</b>		2020
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	24,266	–	<b>24,266</b>	2,491
Charitable activities	6	147,068	7,438	<b>154,506</b>	196,614
Investment income	7	561	–	<b>561</b>	87
<b>Total income</b>		<u>171,895</u>	<u>7,438</u>	<u><b>179,333</b></u>	<u>199,192</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	170,769	7,438	<b>178,207</b>	206,597
<b>Total expenditure</b>		<u>170,769</u>	<u>7,438</u>	<u><b>178,207</b></u>	<u>206,597</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,126</u>	<u>–</u>	<u><b>1,126</b></u>	<u>(7,405)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		115,127	–	<b>115,127</b>	122,532
<b>Total funds carried forward</b>		<u>116,253</u>	<u>–</u>	<u><b>116,253</b></u>	<u>115,127</u>

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

The notes on pages 9 to 19 form part of these financial statements.

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	14	31,097	35,713
<b>CURRENT ASSETS</b>			
Debtors	15	4,911	3,416
Cash at bank and in hand		92,946	93,314
		<u>97,857</u>	<u>96,730</u>
<b>CREDITORS: amounts falling due within one year</b>	16	<u>(7,310)</u>	<u>(10,973)</u>
<b>NET CURRENT ASSETS</b>		<u>90,547</u>	<u>85,757</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>121,644</u>	<u>121,470</u>
<b>CREDITORS: amounts falling due after more than one year</b>	17	<u>(5,391)</u>	<u>(6,343)</u>
<b>NET ASSETS</b>		<u><u>116,253</u></u>	<u><u>115,127</u></u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds		<u>116,253</u>	<u>115,127</u>
<b>Total charity funds</b>	21	<u><u>116,253</u></u>	<u><u>115,127</u></u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 7 December 2021, and are signed on behalf of the board by:

Mrs E Wood  
Trustee

Mrs L Hogg  
Trustee

Company registration number: 05758223

The notes on pages 9 to 19 form part of these financial statements.

# **Longtown Childcare Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

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#### **1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Pear Tree Nursery, Mary Street, Longtown, Carlisle, Cumbria, CA6 5UG.

#### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP 2019 (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

#### **3. ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Disclosure exemptions**

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2019 (FRS102) regarding inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Significant judgements**

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Management judgement is required for determining the extent of recoverability of accounts receivable at each balance sheet date.

##### **Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees do not consider there to be any key sources of estimation uncertainty.

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# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. ACCOUNTING POLICIES *(continued)*

##### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. ACCOUNTING POLICIES *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

All items of capital nature above £250 are capitalised. Items below this value go through the Statement of Financial Activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 10% straight line
Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Computer Equipment	- 25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. ACCOUNTING POLICIES *(continued)*

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Grants relating to revenue expenditure are recognised in income in the year in which the expenditure is incurred.

Grants relating to fixed assets are included as deferred income and are amortised to the statement of financial activities over the expected useful life of the asset to which they relate.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>GRANTS</b>				
Grant Amortisation	952	<b>952</b>	1,120	1,120
Government grant income - CJRS	23,314	<b>23,314</b>	1,371	1,371
	<u>24,266</u>	<u><b>24,266</b></u>	<u>2,491</u>	<u>2,491</u>

#### 6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Nursery Fees	147,068	–	<b>147,068</b>
Pupil Premium	–	7,438	<b>7,438</b>
	<u>147,068</u>	<u>7,438</u>	<u><b>154,506</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Nursery Fees	190,407	–	190,407
Pupil Premium	–	6,207	6,207
	<u>190,407</u>	<u>6,207</u>	<u>196,614</u>

#### 7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	561	<b>561</b>	87	87
	<u>561</u>	<u><b>561</b></u>	<u>87</u>	<u>87</u>

**Longtown Childcare Trust Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2021**

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**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Nursery costs	167,939	7,438	<b>175,377</b>
Support costs	2,830	–	<b>2,830</b>
	<u>170,769</u>	<u>7,438</u>	<u><b>178,207</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Nursery costs	198,881	6,207	205,088
Support costs	1,509	–	1,509
	<u>200,390</u>	<u>6,207</u>	<u>206,597</u>



# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Nursery costs	175,377	–	175,377	205,088
Governance costs	–	2,830	2,830	1,509
	<u>175,377</u>	<u>2,830</u>	<u>178,207</u>	<u>206,597</u>
<b>Nursery costs</b>			<b>2021</b>	<b>2020</b>
			£	£
Direct Wages			137,966	149,928
Employer's NIC			1,403	4,254
Pension costs			1,860	2,193
Rates & water			1,767	2,142
Light & heat			10,382	14,646
Repairs & maintenance			335	2,656
Insurance			994	678
Legal and professional			410	220
Telephone			865	902
Printing, stationery and postage			429	724
Depreciation			4,616	3,727
Sundry Expenses			2,902	5,089
Cleaning materials and expenses			1,107	821
Service charge			2,500	2,500
Waste disposal			1,442	1,612
Activity materials			795	1,783
Food and consumables			5,580	10,709
Other staff costs			24	504
			<u>175,377</u>	<u>205,088</u>
<b>Governance costs</b>			<b>2021</b>	<b>2020</b>
			£	£
Governance costs - accountancy fees			2,697	2,165
Bank charges			133	75
Bad debts			–	(731)
			<u>2,830</u>	<u>1,509</u>

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>4,616</u>	<u>3,727</u>

#### 11. INDEPENDENT EXAMINATION FEES

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	510	500
Other financial services	<u>2,187</u>	<u>1,665</u>
	<u>2,697</u>	<u>2,165</u>

#### 12. STAFF COSTS

The average head count of employees during the year was 15 (2020: 14).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £31,381 (2020:£22,307).

#### 13. TRUSTEE REMUNERATION AND EXPENSES

During the current period and previous period the Trustees received no remuneration.

No trustee expenses have been incurred.

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 14. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>					
<b>At 1 April 2020 and 31 March 2021</b>	<u>41,423</u>	<u>8,449</u>	<u>38,140</u>	<u>564</u>	<u>88,576</u>
<b>Depreciation</b>					
At 1 April 2020	21,432	6,378	24,489	564	<b>52,863</b>
Charge for the year	2,095	311	2,210	–	<b>4,616</b>
<b>At 31 March 2021</b>	<u>23,527</u>	<u>6,689</u>	<u>26,699</u>	<u>564</u>	<u>57,479</u>
<b>Carrying amount</b>					
<b>At 31 March 2021</b>	<u>17,896</u>	<u>1,760</u>	<u>11,441</u>	<u>–</u>	<u>31,097</u>
At 31 March 2020	<u>19,991</u>	<u>2,071</u>	<u>13,651</u>	<u>–</u>	<u>35,713</u>

#### 15. DEBTORS

	2021 £	2020 £
Trade debtors	<b>4,350</b>	3,416
Prepayments and accrued income	<b>561</b>	–
	<u><b>4,911</b></u>	<u>3,416</u>

#### 16. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	<b>4,251</b>	6,348
Accruals and deferred income	<b>1,584</b>	1,554
Social security and other taxes	<b>1,126</b>	2,436
Other creditors	<b>349</b>	635
	<u><b>7,310</b></u>	<u>10,973</u>

#### 17. CREDITORS: amounts falling due after more than one year

	2021 £	2020 £
Accruals and deferred income	<b>5,391</b>	6,343

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 18. DEFERRED INCOME

	2021	2020
	£	£
At 1 April 2020	6,343	7,463
Amount released to income	(952)	(1,120)
<b>At 31 March 2021</b>	<b>5,391</b>	<b>6,343</b>

The above deferred income figure relates to capital grants received which are being amortised over the same period as the assets the grants were used to buy.

#### 19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,860 (2020: £2,193).

#### 20. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	5,391	6,343
Recognised in income from donations and legacies:		
Government grants income	23,314	1,371

#### 21. ANALYSIS OF CHARITABLE FUNDS

##### Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	115,127	171,895	(170,769)	–	116,253

  

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	117,928	192,985	(200,390)	4,604	115,127

# Longtown Childcare Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 21. ANALYSIS OF CHARITABLE FUNDS *(continued)*

##### Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Restricted Fund	–	7,438	(7,438)	–	–

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Restricted Fund	4,604	6,207	(6,207)	(4,604)	–

#### 22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	31,097	31,097
Current assets	97,857	97,857
Creditors less than 1 year	(7,310)	(7,310)
Creditors greater than 1 year	(5,391)	(5,391)
<b>Net assets</b>	<b>116,253</b>	<b>116,253</b>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	35,713	35,713
Current assets	96,730	96,730
Creditors less than 1 year	(10,973)	(10,973)
Creditors greater than 1 year	(6,343)	(6,343)
<b>Net assets</b>	<b>115,127</b>	<b>115,127</b>

#### 23. RELATED PARTIES

Trustee Mrs E Wood currently has children who attend the nursery. They do not receive any special rates or discounts.