

Charity registration number 1164075 (England and Wales)

Company registration number 05758223

LONGTOWN CHILDCARE TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LONGTOWN CHILDCARE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs K Lamb
	Mrs E Wood
	Mrs A Blair
	Mrs L Hogg
Key Management Personnel	A Blair
	C Wigham
	C Highmore
Charity number (England and Wales)	1164075
Company number	05758223
Registered office	Pear Tree Nursery
	Mary Street
	Longtown
	Carlisle
	CA6 5UG
Independent examiner	Stuart Farrer BA(Hons), FCA, DChA
	Sterling House
	3 Wavell Drive
	Rosehill
	Carlisle
	Cumbria
	CA1 2SA
Bankers	Cumberland Building Society
	Cumberland House
	Cooper Way
	Parkhouse
	Carlisle
	CA3 0JF
	HSBC Bank Plc
	Agriculture
	325 Kingstown Road
	CARLISLE
	Cumbria
	CA3 0BJ

LONGTOWN CHILDCARE TRUST LIMITED

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LONGTOWN CHILDCARE TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, 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)" (effective 1 January 2019).

Objectives and activities

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.

1. To continue to provide high quality sustainable childcare.

2. To consolidate financial security.

Strategies for achieving aims and 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 have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

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 loss of £20,840 was made in this financial year. This is a decrease of £27,827 from the profit made last year which was £6,987.

We are at a greater loss this year due to having two members of staff on maternity leave and being overstaffed on their return. Our playground has been improved with a new fenced area to include a shelter. We have had an extra toilet built into the Preschool room which has made a huge improvement. We have updated our computers and telephones to stay up to date with current software.

As of April & September 2024, most of our children are now funded through the new government funding scheme for working parents. We receive a higher rate for this per hour than what we would charge.

Financial review

Overall, in the financial year ended 31 March 2024, Pear Tree Nursery has made a loss of £20,840 compared to last year's profit of £6,987. The total funds carried forward for this year are therefore down 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 £110,581, which is all included within unrestricted funds.

LONGTOWN CHILDCARE TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Major risks

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

Structure, governance and management

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

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:

Mrs K Lamb

Mrs E Wood

Mrs A Blair

Mrs L Hogg

Recruitment and appointment of 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

LONGTOWN CHILDCARE TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Organisational structure

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.

Induction and training 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

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

Mrs E Wood
Trustee

Mrs L Hogg
Trustee

17 December 2024

LONGTOWN CHILDCARE TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Longtown Childcare Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LONGTOWN CHILDCARE TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LONGTOWN CHILDCARE TRUST LIMITED

I report to the trustees on my examination of the financial statements of Longtown Childcare Trust Limited (the trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the trust (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.

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

Independent examiner's statement

Since the trust'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 trust as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Stuart Farrer BA(Hons), FCA, DChA

Sterling House
3 Wavell Drive
Rosehill
Carlisle
Cumbria
CA1 2SA
18 December 2024

LONGTOWN CHILDCARE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
	Notes				
Income from:					
Donations and legacies	3	497	737	1,234	934
Charitable activities	4	287,876	-	287,876	292,681
Investments	5	1,529	-	1,529	758
Total income		289,902	737	290,639	294,373
Expenditure on:					
Charitable activities	6	310,742	737	311,479	287,386
Total expenditure		310,742	737	311,479	287,386
Net income/(expenditure) and movement in funds		(20,840)	-	(20,840)	6,987
Reconciliation of funds:					
Fund balances at 1 April 2023		131,421	-	131,421	124,434
Fund balances at 31 March 2024		110,581	-	110,581	131,421

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

LONGTOWN CHILDCARE TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		37,727		37,746
Current assets					
Debtors	13	3,717		2,923	
Cash at bank and in hand		84,819		107,052	
		88,536		109,975	
Creditors: amounts falling due within one year	14	(12,181)		(12,302)	
Net current assets			76,355		97,673
Total assets less current liabilities			114,082		135,419
Deferred income	15		(3,501)		(3,998)
The funds of the trust					
Unrestricted funds	18		110,581		131,421
			110,581		131,421

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 March 2024.

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

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

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

The financial statements were approved by the trustees on 17 December 2024

Mrs E Wood
Trustee

Mrs L Hogg
Trustee

Company registration number 05758223 (England and Wales)

LONGTOWN CHILDCARE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Longtown Childcare Trust Limited is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is Pear Tree Nursery, Mary Street, Longtown, Carlisle, CA6 5UG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LONGTOWN CHILDCARE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

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 land and buildings	10% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	25% straight line

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust 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 trust's balance sheet when the trust 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.

LONGTOWN CHILDCARE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 trust'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 trust 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.

2 Critical accounting estimates and judgements

In the application of the trust'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.

LONGTOWN CHILDCARE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants	497	737	1,234	934	-	934
Grants						
Grants Amortisation	-	-	-	584	-	584
Government grant income - CJRS	-	-	-	350	-	350
Other	497	737	1,234	-	-	-
	497	737	1,234	934	-	934

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Nursery Fees		
Services provided under contract	287,876	292,681

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,529	758

LONGTOWN CHILDCARE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Direct costs		
Staff costs	237,941	214,786
Rates	25,128	26,429
Insurance	1,347	1,214
Staff Training Fees	1,075	225
Cleaning	2,583	2,091
Food and Consumables	15,149	17,051
Sundry	3,990	6,127
	<u>287,213</u>	<u>267,923</u>
Share of support and governance costs (see note 7)		
Support	21,775	16,834
Governance	2,491	2,629
	<u>311,479</u>	<u>287,386</u>
Analysis by fund		
Unrestricted funds	310,742	287,386
Restricted funds	737	-
	<u>311,479</u>	<u>287,386</u>

7 Support costs allocated to activities

	2024 £	2023 £
Depreciation	6,209	5,534
Sundry Expenses	5,831	6,590
Cleaning	6,070	2,481
Repairs and Maintenance	1,127	1,040
Printing, Postage and Stationery	716	551
Bank Charges	697	-
Telephone	1,125	638
Governance costs	2,491	2,629
	<u>24,266</u>	<u>19,463</u>
Analysed between:		
Charitable Expenditure	<u>24,266</u>	<u>19,463</u>

LONGTOWN CHILDCARE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's independent examiner:		
	- for the independent examination of the charity's financial statements	665	2,495
	- for other financial services	1,924	-
	Depreciation of owned tangible fixed assets	6,209	5,534
		<u> </u>	<u> </u>

9 Trustees

One trustee has been paid remuneration or has received other benefits from employment with the trust. The trustee only receives remuneration in respect of services they provide undertaking the roles of Nursery Manager under their contract of employment and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

A Blair (Nursery Manager and Trustee):

- Remuneration £20,000 - £24,999 (2023: £15,000 - £19,999)
- Employer's pension contributions paid £0 - £4,999 (2023: £0 - £4,999)

No trustee expenses have been incurred.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	15	17
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	224,212	203,256
Social security costs	9,258	7,903
Other pension costs	4,471	3,627
	<u> </u>	<u> </u>
	237,941	214,786
	<u> </u>	<u> </u>

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 £77,511 (2023: £58,524).

LONGTOWN CHILDCARE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

(Continued)

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2023	56,856	8,449	38,548	1,020	104,873
Additions	1,680	-	2,400	2,110	6,190
	<u>58,536</u>	<u>8,449</u>	<u>40,948</u>	<u>3,130</u>	<u>111,063</u>
At 31 March 2024	58,536	8,449	40,948	3,130	111,063
	<u>58,536</u>	<u>8,449</u>	<u>40,948</u>	<u>3,130</u>	<u>111,063</u>
Depreciation and impairment					
At 1 April 2023	29,338	7,176	29,935	678	67,127
Depreciation charged in the year	3,845	191	1,620	553	6,209
	<u>33,183</u>	<u>7,367</u>	<u>31,555</u>	<u>1,231</u>	<u>73,336</u>
At 31 March 2024	33,183	7,367	31,555	1,231	73,336
	<u>33,183</u>	<u>7,367</u>	<u>31,555</u>	<u>1,231</u>	<u>73,336</u>
Carrying amount					
At 31 March 2024	25,353	1,082	9,393	1,899	37,727
	<u>25,353</u>	<u>1,082</u>	<u>9,393</u>	<u>1,899</u>	<u>37,727</u>
At 31 March 2023	27,518	1,273	8,613	342	37,746
	<u>27,518</u>	<u>1,273</u>	<u>8,613</u>	<u>342</u>	<u>37,746</u>

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	3,717	1,901
Prepayments and accrued income	-	1,022
	<u>3,717</u>	<u>2,923</u>
	<u>3,717</u>	<u>2,923</u>

LONGTOWN CHILDCARE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	3,797	4,210
Trade creditors	4,844	5,284
Other creditors	991	976
Accruals and deferred income	2,549	1,832
	<u>12,181</u>	<u>12,302</u>

15 Government grants

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Shown as deferred income on the face of the balance sheet	<u>3,501</u>	<u>3,998</u>
Movements in the year:		
Deferred income at 1 April 2023	3,998	4,582
Released from previous periods	<u>(497)</u>	<u>(584)</u>
Deferred income at 31 March 2024	<u>3,501</u>	<u>3,998</u>

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,471</u>	<u>3,627</u>

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

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Pupil premium	<u>-</u>	<u>737</u>	<u>(737)</u>	<u>-</u>

LONGTOWN CHILDCARE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

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

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	131,421	289,902	(310,742)	110,581
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	124,434	294,373	(287,386)	131,421
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds 2024
	£
At 31 March 2024:	
Tangible assets	37,727
Current assets/(liabilities)	76,355
Provisions and deferred income	(3,501)
	<u> </u>
	110,581
	<u> </u>
	Unrestricted funds 2023
	£
At 31 March 2023:	
Tangible assets	37,746
Current assets/(liabilities)	97,673
Provisions and deferred income	(3,998)
	<u> </u>
	131,421
	<u> </u>

20 Related party transactions

Other than as already disclosed in note 9, there were no other disclosable transactions with the related parties (2023: Trustee Mrs A Blair's child attended the nursery. The trustee did not receive any special rates or discounts).