

**GLENULLIN CHILDCARE TRUST****Profit and Loss Account for the year ended 31 December 2022**

	Notes	2022 £	2021 £
Turnover	2	280,044	278,606
Cost of sales		(16,455)	(13,191)
<b>Gross profit</b>		<u>263,589</u>	<u>265,415</u>
Administrative expenses		(273,605)	(253,830)
<b>Operating (loss)/profit</b>		<u>(10,016)</u>	<u>11,585</u>
Interest receivable		-	55
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(10,016)</u>	<u>11,640</u>
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the financial year</b>		<u>(10,016)</u>	<u>11,640</u>
<b>Retained (loss)/profit for the financial year</b>		<u>(10,016)</u>	<u>11,640</u>

All activities derive from continuing operations. The notes on pages 17 to 21 form part of these financial statements.

There are no other recognised gains or losses other than the profit for the year. Accordingly no statement of total recognised gains and losses is given.

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial year stated above, and their historic cost equivalents.

**GLENULLIN CHILDCARE TRUST****Balance Sheet as at 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	67,268	77,332
<b>Current assets</b>			
Debtors	4	14,381	15,259
Cash at bank and in hand		57,257	65,427
		71,638	80,686
<b>Creditors: amounts falling due within one year</b>	5	(21,520)	(17,548)
<b>Net current assets</b>		50,118	63,138
<b>Total assets less current liabilities</b>		117,386	140,470
<b>Creditors: amounts falling due after more than one year</b>	6	(9,619)	(22,687)
<b>Net assets</b>		107,767	117,783
<b>Capital and reserves</b>			
Profit and loss account	9	107,767	117,783
<b>Shareholders' funds</b>		107,767	117,783

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the board on 17 September 2023

R. Mhic Niocaill

Ráicheál Mhic Niocaill  
Chairperson

Mary Kate McLaughlin  
Mary Kate McLaughlin  
Secretary

## **GLENULLIN CHILDCARE TRUST**

### **Notes to the Accounts for the year ended 31 December 2022**

#### **1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold Improvements	12.5% reducing balance
Fixtures & Fittings	15% reducing balance
Nursery Equipment	0% reducing balance

##### **Stocks**

Stock is valued at the lower of cost and net realisable value.

##### **Fund accounting**

The charity maintains various types of funds as follows:

**Restricted Funds** : grants, donations and legacies received which are allocated by the donor for specific purposes.

**Unrestricted Funds**:

**Designated Funds**: amounts which have been put aside out of unrestricted funds at the discretion of the committee, and which are therefore not available for other purposes.

**General unrestricted funds**: represent unrestricted income which is expendable at the discretion of the committee in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

##### **Incoming resources**

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

##### **Allocation of costs**

The committee's operating costs are allocated between expenditure for charitable purposes, and The company operates a defined contribution pension scheme. Contributions are charged to the

##### **Direct charitable expenditure**

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.



# **GLENULLIN CHILDCARE TRUST**

## **Notes to the Accounts for the year ended 31 December 2022**

<b>2 Income</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
Fee income	227,221	-	227,221	206,316
Fund raising events	630	-	630	230
Milk returns	499	-	499	322
Snack and resource donation	1,600	-	1,600	1,035
Clothes bank	-	-	-	40
	<u>229,950</u>	<u>-</u>	<u>229,950</u>	<u>207,943</u>
Total grants receivable	50,724	12,541	63,265	82,677
Grants towards capital costs	-	(12,541)	(12,541)	(12,014)
Grants receivable	<u>50,724</u>	<u>-</u>	<u>50,094</u>	<u>70,663</u>
	<u>280,674</u>	<u>-</u>	<u>280,044</u>	<u>278,606</u>

## **3 Information regarding Employees and directors**

	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	231,540	205,666
Furlough and statutory payments recoverable	(11,877)	(5,857)
Pensions	7,743	7,222
Employers NIC	<u>5,643</u>	<u>8,019</u>
	<u>233,049</u>	<u>215,050</u>

The average monthly number of employees :

Management	1	1
Childcare Staff	<u>19</u>	<u>20</u>

# **GLENULLIN CHILDCARE TRUST**

## **Notes to the Accounts for the year ended 31 December 2022**

### **3 Tangible fixed assets**

	Leasehold Improvements £	Nursery Equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 January 2022	261,427	45,531	5,120	312,078
At 31 December 2022	<u>261,427</u>	<u>45,531</u>	<u>5,120</u>	<u>312,078</u>
<b>Depreciation</b>				
At 1 January 2022	199,983	29,643	5,120	234,746
Charge for the year	7,681	2,383	-	10,064
At 31 December 2022	<u>207,664</u>	<u>32,026</u>	<u>5,120</u>	<u>244,810</u>
<b>Net book value</b>				
At 31 December 2022	<u>53,763</u>	<u>13,505</u>	<u>-</u>	<u>67,268</u>
At 31 December 2021	<u>61,444</u>	<u>15,888</u>	<u>-</u>	<u>77,332</u>

### **4 Debtors**

	2022 £	2021 £
Trade debtors	15,531	16,409
Bad debt provision	(1,150)	(1,150)
	<u>14,381</u>	<u>15,259</u>

### **5 Creditors: amounts falling due within one year**

	2022 £	2021 £
Trade creditors	2,602	3,744
Other creditors	6,377	1,790
Amounts owed to related parties	-	-
Deferred income	<u>12,541</u>	<u>12,014</u>
	<u>21,520</u>	<u>17,548</u>

note 12  
note 7

# GLENULLIN CHILDCARE TRUST

## Notes to the Accounts for the year ended 31 December 2022

6 Creditors: amounts falling due after one year	2022 £	2021 £
Deferred income	9,619	22,687
	<u>9,619</u>	<u>22,687</u>

This is deferred grant income which represents funding received in respect of capital costs not yet released to the profit and loss account.

	Nursery Equipment £	Fixtures & Fittings £	Total £
At start of year	34,701	-	34,701
Received during year	-	-	-
Released during year	(12,541)	-	(12,541)
	<u>22,160</u>	<u>-</u>	<u>22,160</u>
To be released			
- within one year	12,541	-	12,541
- after more than one year	9,619	-	9,619
	<u>22,160</u>	<u>-</u>	<u>22,160</u>

## 8 Movement in restricted funds

	Income £	Capital Spend £	Expenditure £	Balance at year end £
Early Years	-	-	-	-
Bright Start Paid Through HSCB - building refurbishments	12,541	(12,541)	-	-
	<u>12,541</u>	<u>(12,541)</u>	<u>-</u>	<u>-</u>

## 9 Taxation

H M Revenue & Customs have accepted that the Glenullin Childcare Trust is a charity for tax purposes, all income and gains are exempt from tax, provided they are only applied for charitable purposes.

## **GLENULLIN CHILDCARE TRUST**

### **Notes to the Accounts for the year ended 31 December 2022**

#### **10 Contingencies and commitments**

At the year-end, funders reserve the right to withhold any or all of the payments and/or require the Trust to repay part or all of the grant if there is a substantial or material change in the nature, scale or timing of the project, or if the grant is used for purposes other than those specified in the application or agreed variations.

#### **11 Post balance sheet events**

There were no post balance sheet events to report.

#### **12 Related party transactions**

During the period, the company entered into transactions, in the ordinary course of business with other related parties. Transactions entered into, and trading balances outstanding at 31 December 2021, are as follows:

Related party	Nature of transaction	Cost	Balance owed
			from/(to) related party
Community contribution			-
Patricia Mullan	Loan to Trust	-	-

Patricia Mullan originally provided a loan of £9721 to the Glenullin Childcare Trust in 2007 as the trust had to raise this sum as part of their community contribution towards a capital funding package supported by Invest NI. The amount borrowed and repaid during the intervening period leaves the balance at £0.

#### **7 Share capital**

Glenullin Childcare Trust being a company limited by guarantee and having no share capital.

**GLENULLIN CHILDCARE TRUST****Profit and Loss Account for the year ended 31 December 2022**

*The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.*

	2022 £	2021 £
Turnover	280,044	278,606
Cost of sales	(16,455)	(13,191)
Gross profit	263,589	265,415
	(273,605)	(253,830)
Operating (loss)/profit	(10,016)	11,585
Interest receivable	-	55
(Loss)/profit before tax	(10,016)	11,640



**GLENULLIN CHILDCARE TRUST****Schedules to the Profit and Loss Account for the year ended 31 December 2022**

*The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.*

	2022 £	2021 £
<b>Turnover</b>		
Grants receivable	32,616	28,315
Early Years Childcare Recovery Support Fund	-	33,610
Early Years Childcare Sustainability Fund	10,167	-
EA Regional Getting ready to Learn	500	-
EA Regional Outdoor Learning	1,000	-
EA Regional Empowering Improvement	800	-
Department of Fuel Grant	800	-
DFC Hearing Equipment	1,091	-
Fee income	227,221	206,316
Education Restart Funding	-	5,346
GRTL	-	480
EA Regional Engage II & III	3,120	2,912
Fund raising events	630	230
Milk returns	499	322
Snack and resource donation	1,600	1,035
Clothes bank	-	40
	<u>280,044</u>	<u>278,606</u>
<b>Cost of sales</b>		
Food	13,508	10,290
Materials/Outings	2,947	2,901
	<u>16,455</u>	<u>13,191</u>
<b>Gross profit</b>	<u>263,589</u>	<u>265,415</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	231,540	205,666
Furlough and statutory payments recoverable	(11,877)	(5,857)
Pensions	7,743	7,222
Employers NIC	5,643	8,019
Training	294	2,587
Uniforms	537	474
	<u>233,880</u>	<u>218,111</u>
Premises costs:		
Rent	14,560	14,560
Rates	571	890
Repairs and renewals	6,198	2,445
Light and heat	7,420	4,545
Cleaning	3,096	3,105
	<u>31,845</u>	<u>25,545</u>

**GLENULLIN CHILDCARE TRUST****Schedules to the Profit and Loss Account for the year ended 31 December 2022**

*The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.*

	2022 £	2021 £
General administrative expenses:		
Telephone and postage	716	765
Stationery and printing	2,683	2,646
Bank charges	262	208
Insurance	1,186	1,020
Depreciation	10,064	11,582
Release of grant on capital expenditure	(12,541)	(12,014)
Bad debts provision	-	1,150
Sundry expenses	397	1,198
	<u>2,767</u>	<u>6,555</u>
Legal and professional costs:		
Accountancy fees	1,260	1,280
Payroll services	2,226	1,482
Other professional fees	1,627	857
	<u>5,113</u>	<u>3,619</u>
	<u>273,605</u>	<u>253,830</u>
Operating (loss)/profit	<u>(10,016)</u>	<u>11,585</u>