

**GLENULLIN CHILDCARE TRUST****Profit and Loss Account for the year ended 31 December 2023**

	Notes	2023 £	2022 £
Turnover	2	307,692	280,044
Cost of sales		(23,765)	(16,455)
<b>Gross profit</b>		<u>283,927</u>	<u>263,589</u>
Administrative expenses		(296,538)	(273,605)
<b>Operating loss</b>		<u>(12,611)</u>	<u>(10,016)</u>
<b>Loss on ordinary activities before taxation</b>		<u>(12,611)</u>	<u>(10,016)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(12,611)</u>	<u>(10,016)</u>
<b>Retained loss for the financial year</b>		<u>(12,611)</u>	<u>(10,016)</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 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	58,521	67,268
<b>Current assets</b>			
Debtors	4	23,539	14,381
Cash at bank and in hand		29,265	57,257
		<u>52,804</u>	<u>71,638</u>
<b>Creditors: amounts falling due within one year</b>	5	(15,018)	(21,520)
<b>Net current assets</b>		<u>37,786</u>	<u>50,118</u>
<b>Total assets less current liabilities</b>		<u>96,307</u>	<u>117,386</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(1,151)	(9,619)
<b>Net assets</b>		<u>95,156</u>	<u>107,767</u>
<b>Capital and reserves</b>			
Profit and loss account	9	95,156	107,767
<b>Shareholders' funds</b>		<u>95,156</u>	<u>107,767</u>


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 28 October 2024

  
Matthew Godwin  
Chairperson

  
Ráicheál Mhic Niocaill  
Treasurer

# **GLENULLIN CHILDCARE TRUST**

## **Notes to the Accounts for the year ended 31 December 2023**

### **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 2023

2 Income	Unrestricted £	Restricted £	2023 £	2022 £
Fee income	251,714	-	251,714	227,221
Fund raising events	4,312	-	4,312	630
Halifax Foundation NI	4,500	-	4,500	-
Milk returns	901	-	901	499
Snack and resource donation	1,675	-	1,675	1,600
Clothes bank	40	-	40	-
	<u>263,142</u>	<u>-</u>	<u>263,142</u>	<u>229,950</u>
Total grants receivable	44,550	12,541	57,091	62,635
Grants towards capital costs	-	(12,541)	(12,541)	(12,541)
Grants receivable	<u>44,550</u>	<u>-</u>	<u>44,550</u>	<u>50,094</u>
	<u>307,692</u>	<u>-</u>	<u>307,692</u>	<u>280,044</u>

### 3 Information regarding Employees and directors

	2023 £	2022 £
Wages and salaries	256,406	231,540
Furlough and statutory payments recoverable	(10,932)	(11,877)
Pensions	8,223	7,743
Employers NIC	7,546	5,643
	<u>261,243</u>	<u>233,049</u>

The average monthly number of employees :

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

# GLENULLIN CHILDCARE TRUST

## Notes to the Accounts for the year ended 31 December 2023

### 3 Tangible fixed assets

	Leasehold Improvements £	Nursery Equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 January 2023	261,427	45,531	5,120	312,078
At 31 December 2023	<u>261,427</u>	<u>45,531</u>	<u>5,120</u>	<u>312,078</u>
<b>Depreciation</b>				
At 1 January 2023	207,664	32,026	5,120	244,810
Charge for the year	6,721	2,026	-	8,747
At 31 December 2023	<u>214,385</u>	<u>34,052</u>	<u>5,120</u>	<u>253,557</u>
<b>Net book value</b>				
At 31 December 2023	<u>47,042</u>	<u>11,479</u>	<u>-</u>	<u>58,521</u>
At 31 December 2022	<u>53,763</u>	<u>13,505</u>	<u>-</u>	<u>67,268</u>

### 4 Debtors

	2023 £	2022 £
Trade debtors	24,689	15,531
Bad debt provision	(1,150)	(1,150)
	<u>23,539</u>	<u>14,381</u>

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

	2023 £	2022 £
Trade creditors	2,467	2,602
Other creditors	4,083	6,377
Amounts owed to related parties	-	-
Deferred income	8,468	12,541
	<u>15,018</u>	<u>21,520</u>

# GLENULLIN CHILDCARE TRUST

## Notes to the Accounts for the year ended 31 December 2023

6 Creditors: amounts falling due after one year	2023 £	2022 £
Deferred income	1,151	9,619
	<u>1,151</u>	<u>9,619</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	22,160	-	22,160
Received during year	-	-	-
Released during year	<u>(12,541)</u>	<u>-</u>	<u>(12,541)</u>
	9,619	-	9,619
To be released			
- within one year	8,468	-	8,468
- after more than one year	<u>1,151</u>	<u>-</u>	<u>1,151</u>
	9,619	-	9,619

## 8 Movement in restricted funds

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

## 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 2023**

### **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:

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

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

## Schedules to the Profit and Loss Account for the year ended 31 December 2023

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.

	2023 £	2022 £
<b>Turnover</b>		
Grants receivable	38,112	32,616
Early Years Childcare Sustainability Fund	-	10,167
EA Regional Getting ready to Learn	590	500
EA Regional Outdoor Learning	-	1,000
EA Regional Empowering Improvement	-	800
Department of Fuel Grant	-	800
DFC Hearing Equipment	-	1,091
Fee income	251,714	227,221
Energy Bills Support Scheme	600	-
CFNI Evishagaran	4,000	-
Halifax Foundation NI	4,500	-
EA Regional Engage II & III	1,248	3,120
Fund raising events	4,312	630
Milk returns	901	499
Snack and resource donation	1,675	1,600
Clothes bank	40	-
	<u>307,692</u>	<u>280,044</u>
<b>Cost of sales</b>		
Food	16,019	13,508
Materials/Outings	7,746	2,947
	<u>23,765</u>	<u>16,455</u>
<b>Gross profit</b>	<u>283,927</u>	<u>263,589</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	256,406	231,540
Furlough and statutory payments recoverable	(10,932)	(11,877)
Pensions	8,223	7,743
Employers NIC	7,546	5,643
Training	570	294
Uniforms	756	537
	<u>262,569</u>	<u>233,880</u>
Premises costs:		
Rent	14,560	14,560
Rates	320	571
Repairs and renewals	1,846	6,198
Light and heat	5,460	7,420
Cleaning	4,240	3,096
	<u>26,426</u>	<u>31,845</u>



**GLENULLIN CHILDCARE TRUST****Schedules to the Profit and Loss Account for the year ended 31 December 2023**

*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.*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
General administrative expenses:		
Telephone and postage	819	716
Stationery and printing	2,668	2,683
Bank charges	219	262
Insurance	2,089	1,186
Depreciation	8,746	10,064
Release of grant on capital expenditure	(12,541)	(12,541)
Sundry expenses	465	397
	<u>2,465</u>	<u>2,767</u>
Legal and professional costs:		
Accountancy fees	1,440	1,260
Payroll services	1,859	2,226
Other professional fees	1,779	1,627
	<u>5,078</u>	<u>5,113</u>
	<u>296,538</u>	<u>273,605</u>
<b>Operating loss</b>	<u>(12,611)</u>	<u>(10,016)</u>