

**GLENULLIN CHILDCARE TRUST****Profit and Loss Account for the year ended 31 December 2024**

	Notes	2024 £	2023 £
Turnover	2	347,415	307,692
Cost of sales		(15,055)	(23,765)
<b>Gross profit</b>		<u>332,360</u>	<u>283,927</u>
Administrative expenses		(345,129)	(296,538)
<b>Operating loss</b>		<u>(12,769)</u>	<u>(12,611)</u>
<b>Loss on ordinary activities before taxation</b>		<u>(12,769)</u>	<u>(12,611)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(12,769)</u>	<u>(12,611)</u>
<b>Retained loss for the financial year</b>		<u>(12,769)</u>	<u>(12,611)</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 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	3	54,924	58,521
<b>Current assets</b>			
Debtors	4	19,195	23,539
Cash at bank and in hand		19,231	29,265
		<u>38,426</u>	<u>52,804</u>
<b>Creditors: amounts falling due within one year</b>	5	(10,963)	(15,018)
<b>Net current assets</b>		<u>27,463</u>	<u>37,786</u>
<b>Total assets less current liabilities</b>		<u>82,387</u>	<u>96,307</u>
<b>Creditors: amounts falling due after more than one year</b>	6	-	(1,151)
<b>Net assets</b>		<u>82,387</u>	<u>95,156</u>
<b>Capital and reserves</b>			
Profit and loss account	9	82,387	95,156
<b>Shareholders' funds</b>		<u>82,387</u>	<u>95,156</u>

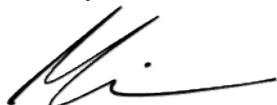
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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 21 September 2025



Matthew Godwin  
Chairperson



Ráicheál Mhic Niocaill  
Treasurer

# **GLENULLIN CHILDCARE TRUST**

## **Notes to the Accounts for the year ended 31 December 2024**

### **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 2024

2	Income	Unrestricted £	Restricted £	2024 £	2023 £
	Fee income	288,203	-	288,203	251,714
	Fund raising events	6,697	-	6,697	4,312
	Halifax Foundation NI	-	-	-	-
	Milk returns	815	-	815	901
	Snack and resource donation	1,995	-	1,995	1,675
	Donations	1,859	-	1,859	-
	Clothes bank	-	-	-	40
		<u>299,569</u>	<u>-</u>	<u>299,569</u>	<u>258,642</u>
	Total grants receivable	47,846	8,468	56,314	61,591
	Grants towards capital costs	-	(8,468)	(8,468)	(12,541)
	Grants receivable	<u>47,846</u>	<u>-</u>	<u>47,846</u>	<u>49,050</u>
		<u>347,415</u>	<u>-</u>	<u>347,415</u>	<u>307,692</u>

### 3 Information regarding Employees and directors

	2024 £	2023 £
Wages and salaries	286,817	256,406
Furlough and statutory payments recoverable	(4,796)	(10,932)
Pensions	9,783	8,223
Employers NIC	16,553	7,546
	<u>308,357</u>	<u>261,243</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 2024

### 3 Tangible fixed assets

	Leasehold Improvements £	Nursery Equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 January 2024	261,427	45,531	5,120	312,078
Additions	-	4,004	-	4,004
At 31 December 2024	261,427	49,535	5,120	316,082
<b>Depreciation</b>				
At 1 January 2024	214,385	34,052	5,120	253,557
Charge for the year	5,879	1,722	-	7,601
At 31 December 2024	220,264	35,774	5,120	261,158
<b>Net book value</b>				
At 31 December 2024	41,163	13,761	-	54,924
At 31 December 2023	47,042	11,479	-	58,521

### 4 Debtors

	2024 £	2023 £
Trade debtors	20,345	24,689
Bad debt provision	(1,150)	(1,150)
	19,195	23,539

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

	2024 £	2023 £
Trade creditors	2,450	2,467
Other creditors	7,363	4,083
Amounts owed to related parties	-	-
Deferred income	1,150	8,468
	10,963	15,018

**GLENULLIN CHILDCARE TRUST****Notes to the Accounts for the year ended 31 December 2024**

<b>6 Creditors: amounts falling due after one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income	-	1,151
	<u>-</u>	<u>1,151</u>

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

	<b>Nursery Equipment £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
At start of year	9,619	-	9,619
Received during year	-	-	-
Released during year	<u>(8,468)</u>	<u>-</u>	<u>(8,468)</u>
	1,151	-	1,151
To be released			
- within one year	1,150	-	1,150
- after more than one year	<u>-</u>	<u>-</u>	<u>-</u>
	1,150	-	1,150

<b>8 Movement in restricted funds</b>	<b>Income £</b>	<b>Capital Spend £</b>	<b>Expenditure £</b>	<b>Balance at year end £</b>
Early Years	-	-	-	-
Bright Start Paid Through HSCB - building refurbishments	<u>8,468</u>	<u>(8,468)</u>	<u>-</u>	<u>-</u>
	8,468	(8,468)	-	-

**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 2024**

#### **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****Profit and Loss Account for the year ended 31 December 2024**

*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>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	347,415	307,692
Cost of sales	(15,055)	(23,765)
<b>Gross profit</b>	<u>332,360</u>	<u>283,927</u>
	(345,129)	(296,538)
<b>Operating loss</b>	<u>(12,769)</u>	<u>(12,611)</u>
<b>Loss before tax</b>	<u>(12,769)</u>	<u>(12,611)</u>



# GLENULLIN CHILDCARE TRUST

## Schedules to the Profit and Loss Account for the year ended 31 December 2024

*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.*

	2024 £	2023 £
<b>Turnover</b>		
Grants receivable	42,114	38,112
EA Regional Getting ready to Learn	900	590
EA Regional Non Consolidated Funding	2,400	-
Department of Fuel Grant	800	-
Northern Ireland Childcare Subsidy Scheme	1,632	-
Fee income	288,203	251,714
Energy Bills Support Scheme	-	600
CFNI Evishagaran	-	4,000
Halifax Foundation NI	-	4,500
EA Regional Engage II & III	-	1,248
Fund raising events	6,697	4,312
Donations	1,859	-
Milk returns	815	901
Snack and resource donation	1,995	1,675
Clothes bank	-	40
	<u>347,415</u>	<u>307,692</u>
<b>Cost of sales</b>		
Food	12,223	16,019
Materials/Outings	2,832	7,746
	<u>15,055</u>	<u>23,765</u>
<b>Gross profit</b>	<u>332,360</u>	<u>283,927</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	286,817	256,406
Furlough and statutory payments recoverable	(4,796)	(10,932)
Pensions	9,783	8,223
Employers NIC	16,553	7,546
Training	1,668	570
Uniforms	(45)	756
	<u>309,980</u>	<u>262,569</u>
Premises costs:		
Rent	13,320	14,560
Rates	629	320
Repairs and renewals	1,688	1,846
Light and heat	5,443	5,460
Cleaning	2,886	4,240
	<u>23,966</u>	<u>26,426</u>

**GLENULLIN CHILDCARE TRUST****Schedules to the Profit and Loss Account for the year ended 31 December 2024**

*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>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
General administrative expenses:		
Telephone and postage	817	819
Stationery and printing	1,995	2,668
Bank charges	233	219
Insurance	1,510	2,089
Depreciation	7,602	8,746
Release of grant on capital expenditure	(8,468)	(12,541)
Sundry expenses	1,590	465
	<u>5,279</u>	<u>2,465</u>
Legal and professional costs:		
Accountancy fees	2,280	1,440
Payroll services	2,303	1,859
Other professional fees	1,321	1,779
	<u>5,904</u>	<u>5,078</u>
	<u>345,129</u>	<u>296,538</u>
<b>Operating loss</b>	<u>(12,769)</u>	<u>(12,611)</u>