T.A.S.K. Childcare Service

Scotland · Charity number SC020098

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	1992-03-30
Register	View on the OSCR register

Contact

Address	Task 347 Caledonia Road Gorbals Glasgow G5 0JY
Website	taskchildcare.co.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the prevention or relief of poverty','the advancement of education','the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: We provide nursery education and after school care for the children of the Gorbals and surrounding area.

Beneficiaries: 'Children or young people'

Objectives: The company's objects are:- (1) To advance education (2) To promote and/or provide training in the skills associated with the care and supervision of school and pre-schol children. (3) To promote, establish, operate and/or support other schmes and projects of a charitable nature for the benefit of the residents of the Operating Area.

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£662,514	£669,152	-	18
2024-03-31	£624,165	£604,594	-	17
2023-03-31	£592,831	£559,100	-	17
2022-03-31	£632,218	£544,105	-	16
2021-03-31	£828,591	£601,016	-	27

T.A.S.K. Childcare Service

Scotland - Charity number SC020098

Accounts

REGISTERED COMPANY NUMBER: SC263085 (Scotland)
REGISTERED CHARITY NUMBER: SC020098

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

FOR

T.a.s.k. Childcare Service

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2025

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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
Objectives and aims
TASK Childcare Service Family Support and Learning Centre prides itself on being a highly reputable 3rd sector organisation which offers a unique service to families living within the Gorbals community. The aim of the service is to deliver high quality affordable, flexible early learning and childcare and family support to meet the ever-changing needs of its diverse community, The organisation provides the Gorbals with a community led, integrated Family Learning and Support Centre in partnership with Glasgow City Council where a range of education, awareness and support programmes are delivered increasing employability and self-reliance. By doing so Task have removed barriers and provided opportunities for parents and carers to seek employment, training or further education

Public benefit
The charity meets the definition of a public benefit entity under FRS 102.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

TASK Childcare Family Support and Learning has positioned itself in the community as a highly respected provider of Early Learning and Childcare dedicated to Gorbals children and families employing 17 staff members at present. It is the largest provider of childcare services in Gorbals offering childcare to 138 families , 90% of families using TASK live in Gorbals - the highest of the Gorbals childcare providers.

Our service this year has not just been centred around providing excellent early learning and childcare but highlighting the significance of our partnership working.

TASK Childcare Services prides itself in being an organisation with the community at the heart of all that we do. The organisation has an ethos of 'nurturing' and development offering preventative programmes, family pathways, parenting skills and advocacy.

Through our partnership working and joined up creative thinking with Glasgow City Council Early Years, Health and Social Care Partnership, New Gorbals Housing Association and local community organisations TASK has supported both the local community and some of our most vulnerable families.

Task continues to support a successful programme with Holyrood Secondary to recruit Modern Apprenticeships. This has been a very successful and has resulted in 1 young local person and one mature local person being offered the chance to join our staff team on a full time basis. This is an initiative we are hoping will extend to other local secondary schools.

TASK has provided

a) Partnership/GCC early learning and childcare funded places for children aged between 3-5 years
b) Partnership/GCC early learning and childcare for eligible 2-year-olds
c) Holiday Hunger programmes in partnership with New Gorbals Housing
d) Work Placements in partnership with Holyrood Secondary School leading to full time employment for 2 people.
e) ESOL Classes with creche in partnership with New Gorbals Housing & WEA
f) Providing Holidays away for some of our vulnerable families in partnership with Glasgow Children's Holiday Scheme.
g) Afterschool places to families working alongside Health & Social Care Partnership.
h) In partnership with GCC we are piloting the School Aged Childcare Programme
i) 3 Community Defibrillators in locations throughout the Gorbals area after a very successful fundraising event .
j) Family Connect sessions in partnership with GCC to support family learning.

Our early intervention team has connected with our more vulnerable and harder to reach groups by providing opportunities and pathways for social and community integration and inclusion.

TASK in partnership with New Gorbals Housing and Health and Social Care Partnership is instrumental in providing ongoing financial and emotional support to local families. These partnerships have strengthened the connections and trusting relationships we have established within the community resulting in the organisation being seen as a 'community anchor'.

Challenges Faced in 2024-2025

One of the main ongoing challenges we are faced with is the recruitment of high quality staff with the relevant qualifications, experience and knowledge that we expect from our practitioners. This had impacted on the number of children we can allocate places to therefore impacting on our opportunity to self-generate additional income

Our future aspirations
" to continue to provide high quality early learning and childcare for our Gorbals and wider community
" to continue our commitment to providing early intervention services for local families.
" to improve opportunities for parents/carers to access work and full time education by providing more childcare spaces and job opportunities .
" to continue with the Modern Apprentice program opening it up to other local secondary schools

" To empower families within the community to make choices and help shape our service and the future of services in the Gorbals
To develop our outside area further in partnership with New Gorbals Housing and Glasgow City Council allowing us to include an outdoor nursery provision as part of our service.

FINANCIAL REVIEW

Financial position

Income and expenditure for the 12 month period is set out in the statement of financial activities on page 9 and the accompanying notes. Total income for the charity amounted to £662,514, being a combination of grant monies and parent fees. An analysis of the sum is shown in the notes on page 14. Expenditure for the year was £669,152 the details of which are shown in the notes on page 15.
There was a deficit of £6,638 realised in the year, adding £20,587 to unrestricted funds while restricted funds decreased by £27,225. Details of the movement of funds is detailed on pages 18-19 of the notes to the accounts.

Funds of £1,845,339 are carried forward with £507,824 in unrestricted funds and £1,337,515 in restricted funds.

We would like to thank and acknowledge our grant funders especially Glasgow City Council /Early Years partners and these are detailed in the notes on page 14.

The budget for 12 months from the date of when the financial statements are authorised for issue shows a comparable performance to that achieved this year.

Reserves policy

The Trustees aim to retain six months expenditure in reserves. Separate reserves are maintained where grants received for a specific purpose have not been fully utilised in the accounting period.

Going concern

The Trustees are confident that with the grant position for the next year confirmed and the funds being carried forward that it will continue to provide the necessary childcare services for at least the next twelve months from the month of the signature on the accounts.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks faced by the Charity are:

- Changes in Government policies
  The Scottish Government can change the amount of guaranteed free childcare hours and the rate paid for it.
- Changes in Funders' Policies and resources
  The Charity is largely reliant on funding from local government and the third sector which could be affected by changes in their priorities and funding.
- Availability of Staff
  The Charity is encountering problems in recruiting enough staff to satisfy the demand for places.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Any person who wishes to become a trustee shall lodge with the organisation a written application, and that application will be put forward at the Annual General Meeting and be put to a vote of the membership.

Organisational structure

The Trustees have delegated day to day management to the manager Angie Muir.

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The existing Trustees are already familiar with the practical work of the Charity and new Trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the Charity and the context within which it operates.

These are led by the Chairperson and the manager and cover:

- The obligations of Management Committee members
- The main documents which set out the operational framework for the Charity
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC263085 (Scotland)

Registered Charity number
SC020098

Registered office
347 Caledonia Road
Gorbals
Glasgow
G5 0JY

Trustees
Ms I Suttie Acting Chairperson
B Usher
Ms S Ndlovu

Company Secretary
Ms I Suttie

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of T.a.s.k. Childcare Service for the purposes of company law) are responsible for preparing the Report of the Trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, McLay, McAlister & McGibbon LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29 April 2026 and signed on its behalf by:

I Linda Suttie
....
Ms I Suttie - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF T.A.S.K. CHILDCARE SERVICE FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of T.a.s.k. Childcare Service (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF T.A.S.K. CHILDCARE SERVICE FOR THE YEAR ENDED 31 MARCH 2025

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:
- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In Identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:
- the nature of the charity and its control environment;
- grants awarded during the year and associated expenditure to reconcile the closing position;
- bank transactions made during the year, reviewing any that appear unusual;
- results of our enquiries of management about their own identification and assessment of the risks and irregularities;
- any matters we identified having reviewed the charity's internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

We obtained an understanding of the legal and regulatory framework that the charity operates in. The key laws and regulations we considered included the UK Companies Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate. These included health and safety, GDPR and employment laws. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees, inspection of regulatory and legal correspondence, if any, and review of minutes of meetings. These limited procedures did not identify actual or suspected non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF T.A.S.K. CHILDCARE SERVICE FOR THE YEAR ENDED 31 MARCH 2025

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Russell

Fiona Russell (Senior Statutory Auditor)
For and on behalf of McLay, McAlister & McGibbon LLP
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
145 St. Vincent Street
Glasgow
G2 5JF

Date: 29 April 2026

T.a.s.k. Childcare Service

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,149	170,831	174,980	188,896
Charitable activities	4				
Childcare		477,694	-	477,694	430,414
Investment income	3	9,840	-	9,840	4,855
Total		491,683	170,831	662,514	624,165
EXPENDITURE ON					
Charitable activities	5				
Childcare		471,096	198,056	669,152	604,594
NET INCOME/(EXPENDITURE)		20,587	(27,225)	(6,638)	19,571
RECONCILIATION OF FUNDS					
Total funds brought forward		487,237	1,364,740	1,851,977	1,832,406
TOTAL FUNDS CARRIED FORWARD		507,824	1,337,515	1,845,339	1,851,977

T.a.s.k. Childcare Service

BALANCE SHEET
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	7,840	1,160,899	1,168,739	1,201,331
CURRENT ASSETS					
Debtors	12	1,423	-	1,423	-
Cash at bank and in hand		539,799	200,264	740,063	701,433
		541,222	200,264	741,486	701,433
CREDITORS					
Amounts falling due within one year	13	(41,238)	(23,648)	(64,886)	(50,787)
NET CURRENT ASSETS		499,984	176,616	676,600	650,646
TOTAL ASSETS LESS CURRENT LIABILITIES		507,824	1,337,515	1,845,339	1,851,977
NET ASSETS		507,824	1,337,515	1,845,339	1,851,977
FUNDS	14				
Unrestricted funds				507,824	487,237
Restricted funds				1,337,515	1,364,740
TOTAL FUNDS				1,845,339	1,851,977

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2026 and were signed on its behalf by:

B Usher - Trustee

The notes form part of these financial statements

T.a.s.k. Childcare Service

CASH FLOW STATEMENT
For The Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	28,790	52,154
Net cash provided by operating activities		28,790	52,154
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(4,034)
Interest received		9,840	4,855
Net cash provided by investing activities		9,840	821
Change in cash and cash equivalents in the reporting period		38,630	52,975
Cash and cash equivalents at the beginning of the reporting period		701,433	648,458
Cash and cash equivalents at the end of the reporting period		740,063	701,433

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 March 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(6,638)	19,571
Adjustments for:		
Depreciation charges	32,592	35,536
Interest received	(9,840)	(4,855)
(Increase)/decrease in debtors	(1,423)	1,064
Increase in creditors	14,099	838
Net cash provided by operations	28,790	52,154

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	701,433	38,630	740,063
	701,433	38,630	740,063
Total	701,433	38,630	740,063

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2025

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
If grant funding is received relating to future periods the amount relating to future periods is treated as deferred income.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank

EXPENDITURE
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 33% on cost

TAXATION
The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

HIRE PURCHASE AND LEASING COMMITMENTS
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The charitable company makes payments on behalf of employees into a money purchase pension scheme.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025

1. **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. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

CASH AT BANK AND IN HAND
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CREDITORS
Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	4,149	5,306
Grants	170,831	183,590
	174,980	188,896

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Area Committee	-	2,814
Family Support Grant	37,943	47,888
GCC Communities Fund	132,888	132,888
	170,831	183,590

3. **INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	9,840	4,855

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Childcare Fees	Childcare	245,151	195,370
Room Rental	Childcare	6,824	5,878
Childcare Assisted Funding	Childcare	225,719	229,166
		477,694	430,414

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Childcare	536,051	133,101	669,152

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Childcare	128,101	5,000	133,101

7. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Auditors' remuneration	5,000	4,000
Depreciation - owned assets	32,592	35,536
Other operating leases	10,622	6,866

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	454,011	396,906
Social security costs	35,256	36,002
Other pension costs	9,520	8,386
	498,787	441,294

The average monthly number of employees during the year was as follows:

	2025	2024
Childcare	14	13
Administration and Janitorial	4	4
	18	17

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	1	1

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,305	183,591	188,896
Charitable activities			
Childcare	430,414	-	430,414
Investment income	4,855	-	4,855
Total	440,574	183,591	624,165
EXPENDITURE ON			
Charitable activities			
Childcare	393,028	211,566	604,594
NET INCOME/(EXPENDITURE)	47,546	(27,975)	19,571
RECONCILIATION OF FUNDS			
Total funds brought forward	439,691	1,392,715	1,832,406
TOTAL FUNDS CARRIED FORWARD	487,237	1,364,740	1,851,977

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024 and 31 March 2025	1,512,781	35,975	18,102	1,566,858
DEPRECIATION				
At 1 April 2024	325,387	26,378	13,762	365,527
Charge for year	27,225	4,383	984	32,592
At 31 March 2025	352,612	30,761	14,746	398,119
NET BOOK VALUE				
At 31 March 2025	1,160,169	5,214	3,356	1,168,739
At 31 March 2024	1,187,394	9,597	4,340	1,201,331

Included in cost or valuation of land and buildings is freehold land of £151,500 (2024 - £151,500) which is not depreciated.

As a condition of funding the Big Lottery Fund holds a charge over the all the property at 347 Caledonia Road. All or part of the grant received from the Big Lottery Fund may become repayable over the next 7 years if the award conditions are breached.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments	1,423	-

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social security and other taxes	8,414	8,206
Pensions	6,526	-
Other creditors	9,702	11,630
Accrued expenses	40,244	30,951
	64,886	50,787

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NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025

14. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	487,237	20,587	507,824
Restricted funds			
Restricted	177,345	-	177,345
Restricted Fixed Asset Fund	1,187,395	(27,225)	1,160,170
	1,364,740	(27,225)	1,337,515
TOTAL FUNDS	1,851,977	(6,638)	1,845,339

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	491,683	(471,096)	20,587
Restricted funds			
Glasgow City Council	132,888	(132,888)	-
Family Support Grant	37,943	(37,943)	-
Restricted Fixed Asset Fund	-	(27,225)	(27,225)
	170,831	(198,056)	(27,225)
TOTAL FUNDS	662,514	(669,152)	(6,638)

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	439,691	47,546	487,237
Restricted funds			
Restricted	178,095	(750)	177,345
Restricted Fixed Asset Fund	1,214,620	(27,225)	1,187,395
	1,392,715	(27,975)	1,364,740
TOTAL FUNDS	1,832,406	19,571	1,851,977

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14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	440,574	(393,028)	47,546
Restricted funds			
Glasgow City Council	132,888	(133,638)	(750)
Family Support Grant	47,888	(47,888)	-
Area Committee Grant	2,814	(2,814)	-
Restricted Fixed Asset Fund	-	(27,225)	(27,225)
	183,591	(211,566)	(27,975)
TOTAL FUNDS	624,165	(604,594)	19,571

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	439,691	68,133	507,824
Restricted funds			
Restricted	178,095	(750)	177,345
Restricted Fixed Asset Fund	1,214,620	(54,450)	1,160,170
	1,392,715	(55,200)	1,337,515
TOTAL FUNDS	1,832,406	12,933	1,845,339

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	932,257	(864,124)	68,133
Restricted funds			
Restricted	354,422	(355,172)	(750)
Restricted Fixed Asset Fund	-	(54,450)	(54,450)
	354,422	(409,622)	(55,200)
TOTAL FUNDS	1,286,679	(1,273,746)	12,933

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NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025

15. DESCRIPTION OF FUNDS - RESTRICTED

Glasgow City Council – contribution towards operating costs in relation to supporting children, young people and families in relation to the provision of childcare.

Family Support Grant – contribution towards the operating costs in relation to after school care facilities, funded by Glasgow City Council.

Area Committee Grant – to supply waterproof coats for toddle walk group and to buy wool for the care to knit group.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.