

REGISTERED COMPANY NUMBER: SC162633 (Scotland)
REGISTERED CHARITY NUMBER: SC039758

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025
FOR
AMCOL SCOTLAND LIMITED**

AMCOL SCOTLAND LIMITED

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FOR THE YEAR ENDED 31 JULY 2025**

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AMCOL SCOTLAND LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 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 July 2025. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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).

Amcol Scotland Limited is a registered charity in Scotland, registration number SC039758. The Organisation is also a Company limited by guarantee, incorporated on 12 January 1996 and registered as a charity on 25 July 2008. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charitable company is provision of quality childcare.

Significant activities

These include the provision of childcare, nursery and after school care services for children of adults in full or part time education thereby encouraging adults into further education.

Childcare services are not limited to those in further education and where the allocation of the nursery is not fulfilled by those in further education the additional places are utilised by local authorities, social services and the wider community.

Social investments

The charitable company supports staff, parents and the local community in a number of different ways. During the year the board approved the creation of an annual budget to support local charities, not for profit organisations and clubs.

In 2025 we gave a donation to a local children's football club to support the purchase of new football strips and the rental of training facilities. We also supported the New College Lanarkshire Foundation with regular donations.

We support and engage with the local communities via nursery led events, such as seasonal fayres, quiz nights and afternoon teas. We have also recently installed defib units in all nurseries which are accessible to the local community.

An investment in staff wellbeing was also seen in 2025 with the creation of a new budget for each of the nursery managers to facilitate wellbeing initiatives for their teams. Staff wellbeing was also supported through quality training opportunities to build skillsets enabling staff to develop and progress within their careers. There are also specialised trained staff in areas such as mental health, forest kindergarten and trauma informed practice to support both the staff and children.

We also support parents and families thorough several initiatives including recycling clothes, offering out food donations, lending library services and fun days.

Volunteers

The charitable company does not have any voluntary workers.

STRATEGIC REPORT

Achievements and performance

Charitable activities

The charitable company was in control of four children's nurseries throughout the year:-

Firtrees Nursery	- Motherwell
Fullwood Nursery	- Motherwell
Meiklewood Nursery	- Glasgow
Bellwood Nursery	- Motherwell

AMCOL SCOTLAND LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025

STRATEGIC REPORT

Achievements and performance

Internal and external factors

As a childcare provider the charitable company is subject to inspection and review by the Care Inspectorate to ensure that National Care and Education standards are met.

Firtrees last inspection was by the Care Inspectorate in May 2024 and it received quality statement grades of:

Grade 4 (Good) Nurturing care and support
Grade 5 (Very Good) Play and learning
Grade 4 (Good) Children experience high quality facilities
Grade 4 (Good) Quality assurance and improvement are led well
Grade 4 (Good) Staff deployment

Fullwood's last inspection was a joint inspection by the Care Inspectorate and Education Scotland in June 2024 and it received quality statement grades of:

Grade 4 (Good) Nurturing care and support
Grade 4 (Good) Play and learning
Grade 4 (Good) Quality assurance and improvement are led well

Meiklewood's last inspection was by the Care Inspectorate in July 2025 and it received quality statement grades of:

Grade 4 (Good) Nurturing care and support
Grade 4 (Good) Play and learning
Grade 4 (Good) Children experience high quality facilities
Grade 4 (Good) Quality assurance and improvement are led well
Grade 4 (Good) Staff deployment

Bellwood took part in the Care Inspection monitoring program in 2023. This involved inspectors monitoring children from within the playrooms for research purposes. Due to the presence of their staff over various periods of time, this replaced the requirement for a standard inspection. The last inspection was therefore in June 2021 and it received quality statement grades of:

Grade 4 (Good) Children's health and well-being are supported and safeguarded during COVID-19
Grade 4 (Good) Infection prevention and control practices support a safe environment for children and staff
Grade 4 (Good) Staffing arrangements are responsive to the changing needs of children during COVID-19

Achievements and Awards

RoSPA Health & Safety

The company holds a RoSPA Order of Distinction Award for Health & Safety. This award acknowledges 23 consecutive years of achieving RoSPA Gold Awards.

Health Promoting Nurseries Scheme

Firtrees nursery achieved the Gold award for Health Promoting Nursery
Fullwood nursery achieved the Gold award for Health Promoting Nursery

All nurseries have accreditation and are signed up for Sun Safe Nurseries, ensuring children are kept safe in the sun. Staff also undertake Safe Sleep Scotland training with the Scottish Cot Death Trust.

ECO Schools Program

Firtrees achieved the 7th Green Flag award.
Meiklewood achieved the 1st Green Flag award.
Fullwood achieved the 1st Green Flag award.
Bellwood achieved a silver award and is working towards the 1st Green Flag award.

AMCOL SCOTLAND LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025

STRATEGIC REPORT

Achievements and performance

Specialist Training

The charity provides 570 training courses for staff including:

- Mandatory training such as Child Protection, Cyber security, GDPR, Health & Safety, Manual Handling
- Specialist training such as Forrest School Leader & Kindergarten Approach, ASD LINK to support Additional Needs; Sulp Puppets and MAKATON sign language to support Language and Communication
- STEM to support Science, Technology, Engineering and Maths in Early Years
- Qualified Mental Health First aiders to support staff wellbeing.

Throughout the year the charitable company received positive feedback from governing bodies and clients. All nurseries continue to attract new clients through word-of-mouth recommendations and continuous promotion of their quality childcare services.

Financial review

Principal funding sources

The charitable company's core income is generated from North Lanarkshire Council, Glasgow City Council and private funding in respect of the provision of childcare. In addition to this income the charitable company was in receipt of monies from New College Lanarkshire for the provision of childcare for individuals in further education.

Investment policy and objectives

The trustees regularly review low risk interest bearing savings accounts and make strategic decisions to invest some of the charities funds into those accounts to raise additional funds to aid the charitable activities, whilst maintaining easy access to those funds should those be required.

During the period £32,370 (2024 £20,455) was raised in bank interest from those interest bearing savings accounts.

Reserves policy

The charitable company established a reserves policy whereby the funds are utilised in the current financial year with any surplus being carried forward to the next year and utilised to maintain a high standard of quality childcare within all nurseries.

The charitable company reports a surplus of £42,039 (2024 £499,171) and total funds of £3,660,466 (2024 £3,618,427) for the year ended 31 July 2025.

The surplus reported for the current year was lower due to the granting of a £400,000 donation to New College Lanarkshire to promote and support the interest of the college as our parent company.

Future plans

The charitable company aims to continue to provide a quality childcare provision and to develop and expand, where possible, the provision through opportunities within the Lanarkshire and Glasgow areas.

We will continue to support those furthest away from education through the provision of childcare to enable them to attend further education.

We will continue to support New College Lanarkshire in supporting the wellbeing of students by providing donations to foodbanks and the wellbeing academy.

We will continue to strengthen our links to the local community through our social investment initiatives.

AMCOL SCOTLAND LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company gained charitable status on 25 July 2008 and is controlled by its governing document, the memorandum and articles of association as amended by written resolution on 16 June 2008, and constitutes a limited company as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors of the charitable company are also the charity trustees. There is no minimum or maximum number of trustees who can serve on the charity's board. The trustees may appoint a person who is willing to act as a trustee, either to fill a vacancy or as an additional trustee.

Organisational structure

The trustees have overall authority for the charitable company, determining its strategic direction and ensuring it complies with both charity and company law. Trustee Cecilia Devine is also managing director and oversees the day to day running of the charity along with the deputy managing director, Deborah Linnen. Each nursery has a manager who reports to Cecilia Devine and Deborah Linnen.

Induction and training of new trustees

New trustees undertake basic orientation to ensure they are aware of legal obligations under both charity and company law. Prior to their invitations to take up their posts they are already aware of the practical work undertaken by the charitable company.

Key management remuneration

The charitable company is a registered Real Living Wage Employer.

Salaries are reviewed annually and the Board benchmark those against others in the private early years sector.

Wider network

The charitable company is not part of any wider networks.

Related parties

Motherwell and Cumbernauld College's merged on 1 November 2013 to create New College Lanarkshire with Coatbridge College joining on 1 April 2014. New College Lanarkshire is the parent of Amcol Scotland Limited and is a related party by that virtue. Trustees Cecilia Devine, Iain Clark and Ann Baxter are employees of New College Lanarkshire. Trustee Ronald Smith is Chairperson of New College Lanarkshire.

Morton Raeside, who is the owner of MR Property Services, is also a related party by virtue of being a connected person to trustee Cecilia Devine.

Additional information regarding related party transactions is set out in Note 20 of the notes to the financial statements.

AMCOL SCOTLAND LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charitable company has detailed risk assessments in place which are working documents and are continuously updated and amended to meet all safety requirements for the charitable business, staff and children. Those are available to all staff, which are reviewed as part of staff inductions as well as at regular intervals thereafter when updates are made.

To ensure cyber security there are several procedures in place to mitigate risk including a Detailed Data Recovery Test Plan, Incident Response Plan, Business Continuity Plan and an Amcol Nursery Cyber Security and IT Disaster Recovery Plan.

The major risks to which the charitable company is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage these risks. Policies and procedures are in place in relation to: Company Finance, Health & Safety, Employment Law, Child Protection and Child Welfare.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC162633 (Scotland)

Registered Charity number

SC039758

Registered office

1 Enterprise Way
Motherwell
North Lanarkshire
ML1 2TX

Trustees

J Fairlie
C Devine
I A Clark
A Baxter
R Smith

Company Secretary

C Devine

Auditors

McDaid & Partners
Chartered Accountants
Statutory Auditors
Stanley House
69/71 Hamilton Road
Motherwell
Lanarkshire
ML1 3DG

AMCOL SCOTLAND LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Virgin Money
Cornwall Street
East Kilbride
G74 1JL

Solicitors

Holmes Mackillop
109 Douglas Street
Blythswood Square
Glasgow
G2 4HB

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Amcol Scotland Limited 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.

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, McDaidd & Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

AMCOL SCOTLAND LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on31.12.2025..... and signed on the board's behalf by:


.....
C Devine - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF AMCOL SCOTLAND LIMITED

Opinion

We have audited the financial statements of Amcol Scotland Limited (the 'charitable company') for the year ended 31 July 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 the preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 July 2025 and of 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 (as amended).

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 AMCOL SCOTLAND LIMITED

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.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF AMCOL SCOTLAND LIMITED

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 an auditor's report that includes our opinion. Reasonable assurance 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.

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

- evaluates the appropriateness of accounting policies used and reasonableness of accounting estimates.
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern.
- identify and assess the risks of material misstatement of the entity's financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion.
- obtain an understanding of the legal and regulatory frameworks that are applicable to the entity and design audit procedures that are appropriate in the circumstances.
- design and implement audit procedures to identify non-compliance with the direct and indirect laws and regulations specific to the nature of the entity.
- enquires of management in relation to their assessment of the susceptibility of the financial statements to material misstatement or their knowledge of any actual, suspected, or alleged fraud.
- there is a presumed significant risk associated with income recognition therefore appropriate audit procedures are designed and implemented to obtain appropriate audit evidence to support the auditor's opinion.
- there is a presumed significant risk associated with management override therefore appropriate audit procedures are designed and implemented to obtain appropriate audit evidence to support the auditor's opinion.
- design and implement audit procedures to identify related parties, unusual or unexpected transactions that are appropriate in the circumstances and obtain appropriate audit evidence to support the auditor's opinion and disclosures within the financial statements.

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
AMCOL SCOTLAND LIMITED**

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.

A handwritten signature in black ink, appearing to read 'Nicholas Dott CA - MDA', followed by a long horizontal flourish.

Nicholas Dott (Senior Statutory Auditor)

for and on behalf of McDaid & Partners

Chartered Accountants

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Stanley House

69/71 Hamilton Road

Motherwell

Lanarkshire

ML1 3DG

Date: 10/12/23

AMCOL SCOTLAND LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.7.25 Total funds £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Childcare facilities		5,355,363	-	5,355,363	5,231,459
Investment income	3	32,370	-	32,370	20,455
Other income	5	14,850	-	14,850	-
Total		<u>5,402,583</u>	<u>-</u>	<u>5,402,583</u>	<u>5,251,914</u>
EXPENDITURE ON					
Charitable activities	6				
Childcare facilities		<u>5,360,544</u>	<u>-</u>	<u>5,360,544</u>	<u>4,752,743</u>
NET INCOME		42,039	-	42,039	499,171
RECONCILIATION OF FUNDS					
Total funds brought forward		3,618,427	-	3,618,427	3,119,256
TOTAL FUNDS CARRIED FORWARD		<u><u>3,660,466</u></u>	<u><u>-</u></u>	<u><u>3,660,466</u></u>	<u><u>3,618,427</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

AMCOL SCOTLAND LIMITED

**BALANCE SHEET
31 JULY 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.7.25 Total funds £	31.7.24 Total funds £
FIXED ASSETS					
Tangible assets	13	1,062,878	-	1,062,878	1,090,485
CURRENT ASSETS					
Debtors	14	1,613,546	-	1,613,546	20,015
Prepayments and accrued income		29,716	-	29,716	30,903
Cash at bank and in hand		1,228,178	-	1,228,178	2,867,303
		<u>2,871,440</u>	<u>-</u>	<u>2,871,440</u>	<u>2,918,221</u>
CREDITORS					
Amounts falling due within one year	15	(273,852)	-	(273,852)	(390,279)
NET CURRENT ASSETS		<u>2,597,588</u>	<u>-</u>	<u>2,597,588</u>	<u>2,527,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,660,466</u>	<u>-</u>	<u>3,660,466</u>	<u>3,618,427</u>
NET ASSETS		<u><u>3,660,466</u></u>	<u><u>-</u></u>	<u><u>3,660,466</u></u>	<u><u>3,618,427</u></u>

The notes form part of these financial statements

AMCOL SCOTLAND LIMITED

BALANCE SHEET - continued
31 JULY 2025

FUNDS	18		
Unrestricted funds:			
Unrestricted funds		3,016,890	2,974,851
Share capital		10,000	10,000
Revaluation reserve		633,576	633,576
		<hr/>	<hr/>
		3,660,466	3,618,427
		<hr/>	<hr/>
TOTAL FUNDS		<hr/>	<hr/>
		3,660,466	3,618,427
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on8/12/2025.....
and were signed on its behalf by:


.....
J Fairlie - Trustee


.....
C Devine - Trustee

The notes form part of these financial statements

AMCOL SCOTLAND LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	31.7.25 £	31.7.24 £
Cash flows from operating activities			
Cash generated from operations	1	(1,682,752)	623,551
Interest paid		(3,593)	(5,585)
Net cash (used in)/provided by operating activities		<u>(1,686,345)</u>	<u>617,966</u>
Cash flows from investing activities			
Sale of tangible fixed assets		14,850	-
Interest received		32,370	20,455
Net cash provided by investing activities		<u>47,220</u>	<u>20,455</u>
Change in cash and cash equivalents in the reporting period		<u>(1,639,125)</u>	<u>638,421</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,867,303</u>	<u>2,228,882</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,228,178</u></u>	<u><u>2,867,303</u></u>

The notes form part of these financial statements

AMCOL SCOTLAND LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.25 £	31.7.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	42,039	499,171
Adjustments for:		
Depreciation charges	27,607	27,606
Profit on disposal of fixed assets	(14,850)	-
Interest received	(32,370)	(20,455)
Interest paid	3,593	5,585
Group undertakings movement	(1,600,000)	2,517
Decrease in debtors	7,656	18,549
(Decrease)/increase in creditors	(116,427)	90,578
Net cash (used in)/provided by operations	<u>(1,682,752)</u>	<u>623,551</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24 £	Cash flow £	At 31.7.25 £
Net cash			
Cash at bank and in hand	2,867,303	(1,639,125)	1,228,178
	<u>2,867,303</u>	<u>(1,639,125)</u>	<u>1,228,178</u>
Total	<u>2,867,303</u>	<u>(1,639,125)</u>	<u>1,228,178</u>

The notes form part of these financial statements

AMCOL SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1. LEGAL FORM

Amcol Scotland Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found in the report of the trustees under reference and administration details.

2. 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, as modified by the revaluation of certain assets.

Going concern

The Trustees believe that the financial statements should be prepared on a going concern basis as they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties around the organisation for it not to be considered a going concern. In making the assessment, the trustees have challenged the underlying key assumption and considered different risk scenarios. The trustees have considered a period of 12 months from the date of approval of the financial statements. Within the assessment, the trustees believe that the current and future sources of funding will be more than adequate to support the charity's needs and financial liabilities.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The sources of Income come from:

Private Clients.

New College Lanarkshire, Glasgow Clyde College, The University of The West of Scotland in support of students undertaking further education.

North Lanarkshire Council and Glasgow City Council in support of Partnership 3-5 year commissioned places.

Routes to Work in support of parents returning to work after periods of unemployment.

NLC Early Years in support of parents' experiencing difficulties.

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.

Grants

Grants received in respect of revenue expenditure are credited to Statement of Financial Activities when they are due.

Government Grants

Government grants are eligible for recognition within the financial statements once they become receivable.

AMCOL SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

2. ACCOUNTING POLICIES - continued

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, was amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each asset, less estimated residual value, over its estimated residual life.

Short leasehold	- 5% on cost
Freehold property	- 2% on cost
Property improvements	- 2% on cost
Nursery & kitchen equipment	- 15% - 20% on cost
Office equipment	- 33.33% on cost
Motor vehicles	- 25% on cost

Land and buildings are measured using the revaluation model. Under the revaluation model assets are revalued to fair value. The company has a policy of ensuring a full revaluation takes place at least every 5 years such that the market value is not materially different to the current value. Depreciation and impairment losses are subsequently charged on the revalued amount.

Costs incurred in relation to land and buildings after initial purchase or construction, and prior to valuation, are capitalised to the extent that they increase the expected useful future benefits to the company.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Operating lease

Rental costs in relation to operating leases are charged to the Statement of Financial Activities in the period to which they relate.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Impairment of assets

At each reporting period end date, the charity review the carrying amounts of its tangible and intangible 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.

AMCOL SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

2. ACCOUNTING POLICIES - continued

Basic financial instruments

Trade debtors

Trade debtors are amounts due from customers for goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade Creditors

Trade creditors are amounts due to suppliers for goods or services obtained in the ordinary course of business.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Cash

Cash and cash equivalents are basic financial assets and include cash on hand, deposits held at call with banks, other short-term liquid investments and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. INVESTMENT INCOME

	31.7.25	31.7.24
	£	£
Bank interest received	32,370	20,455

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.7.25	31.7.24
		£	£
Nursery fees	Childcare facilities	5,355,363	5,231,459

5. OTHER INCOME

	31.7.25	31.7.24
	£	£
Gain on sale of tangible fixed assets	14,850	-

AMCOL SCOTLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Childcare facilities	<u>5,337,465</u>	<u>23,079</u>	<u>5,360,544</u>

7. SUPPORT COSTS

	Governance costs £
Childcare facilities	<u>23,079</u>

8. NET INCOME/(EXPENDITURE)

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

	31.7.25 £	31.7.24 £
Auditors' remuneration	4,740	5,940
Auditors' remuneration for non audit work	13,230	12,588
Depreciation - owned assets	27,607	27,606
Surplus on disposal of fixed assets	<u>(14,850)</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	31.7.25 £	31.7.24 £
Trustees' salaries	1,221	953
Trustees' social security	<u>169</u>	<u>132</u>
	<u>1,390</u>	<u>1,085</u>

Under the Memorandum and Articles of Association, as passed on 19 June 2008, trustees' remuneration can be paid if it is in the best interests of the charity to employ and remunerate such a director and that at any time remunerated trustees are less than the total number of trustees employed.

The remuneration of £1,390 (2024 £1,085) consists of £169 (2024 £132) class 1a national insurance and £1,221 (2024 £953) benefit in kind for trustee C Devine.

Trustees' expenses

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

AMCOL SCOTLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

10. STAFF COSTS

	31.7.25	31.7.24
	£	£
Wages and salaries	3,507,700	3,285,081
Social security costs	298,070	220,589
Other pension costs	58,226	49,887
	<u>3,863,996</u>	<u>3,555,557</u>

Staff other employment benefits totalled £4,674 (2024 £3,401).

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

	31.7.25	31.7.24
	173	172
Nursery staff	<u>173</u>	<u>172</u>

No employees received emoluments in excess of £60,000.

Key management personnel employment benefits totalled £58,543 (2024 £30,631).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Childcare facilities	5,231,459	-	5,231,459
Investment income	20,455	-	20,455
Total	<u>5,251,914</u>	<u>-</u>	<u>5,251,914</u>
EXPENDITURE ON			
Charitable activities			
Childcare facilities	4,752,743	-	4,752,743
NET INCOME	499,171	-	499,171
RECONCILIATION OF FUNDS			
Total funds brought forward	3,119,256	-	3,119,256
TOTAL FUNDS CARRIED FORWARD	<u>3,618,427</u>	<u>-</u>	<u>3,618,427</u>

AMCOL SCOTLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

12. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2024 and 31 July 2025	120,000
AMORTISATION	
At 1 August 2024 and 31 July 2025	120,000
NET BOOK VALUE	
At 31 July 2025	-
At 31 July 2024	-

13. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Property improvements £
COST OR VALUATION			
At 1 August 2024 and 31 July 2025	1,080,000	113,651	16,187
DEPRECIATION			
At 1 August 2024	43,200	72,926	3,227
Charge for year	21,600	5,683	324
At 31 July 2025	64,800	78,609	3,551
NET BOOK VALUE			
At 31 July 2025	1,015,200	35,042	12,636
At 31 July 2024	1,036,800	40,725	12,960

	Nursery & kitchen equipment £	Motor vehicles £	Office equipment £	Totals £
COST OR VALUATION				
At 1 August 2024 and 31 July 2025	147,792	26,900	32,274	1,416,804
DEPRECIATION				
At 1 August 2024	147,792	26,900	32,274	326,319
Charge for year	-	-	-	27,607
At 31 July 2025	147,792	26,900	32,274	353,926
NET BOOK VALUE				
At 31 July 2025	-	-	-	1,062,878
At 31 July 2024	-	-	-	1,090,485

AMCOL SCOTLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

13. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 July 2025 is represented by:

	Freehold property £	Short leasehold £	Property improvements £
Valuation in 2017	471,088	-	-
Valuation in 2022	130,000	-	-
Cost	478,912	113,651	16,187
	<u>1,080,000</u>	<u>113,651</u>	<u>16,187</u>

	Nursery & kitchen equipment £	Motor vehicles £	Office equipment £	Totals £
Valuation in 2017	-	-	-	471,088
Valuation in 2022	-	-	-	130,000
Cost	147,792	26,900	32,274	815,716
	<u>147,792</u>	<u>26,900</u>	<u>32,274</u>	<u>1,416,804</u>

The Freehold Property of Fullwood Nursery and Bellwood Nursery were revalued on 1 August 2017 by Whyte & Barrie with revised values of £200,000 and £750,000 respectively. The movement to the revaluation reserve following the valuation was £408,576. The revaluation was incorporated in the year end financial statements ended 31 July 2017.

A further revaluation of the Freehold Property of Fullwood Nursery and Bellwood Nursery was carried out on 12 August 2022 and 11 August 2022 respectively by Whyte & Barrie with revised values of £230,000 for Fullwood Nursery and £850,000 for Bellwood Nursery. The movement to the revaluation reserve following the valuation was £225,000. The revaluation was incorporated in the year end financial statements ended 31 July 2022.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25 £	31.7.24 £
Trade debtors	11,063	17,046
Amounts owed by group undertakings	1,600,000	-
Other debtors	2,483	2,969
	<u>1,613,546</u>	<u>20,015</u>

AMCOL SCOTLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Trade creditors	19,876	91,258
Social security and other taxes	72,010	51,489
Other creditors	154,499	148,055
Accruals	27,467	99,477
	<u>273,852</u>	<u>390,279</u>

Included within other creditors is deferred income with regards to funded childcare in advance. A summary of the movement is noted below:

	Balance at 31.7.24	Released 31.7.25	Deferred 31.7.25	Balance at 31.7.25
	£	£	£	£
Childcare in advance	116,284	(116,284)	115,688	115,688

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.25	31.7.24
	£	£
Within one year	80,400	80,400
Between one and five years	321,600	321,600
In more than five years	80,400	160,800
	<u>482,400</u>	<u>562,800</u>

17. SECURED DEBTS

Clydesdale Bank Plc has a floating charge over the assets and undertakings of the charitable company.

18. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
Unrestricted funds	2,974,851	42,039	3,016,890
Share capital	10,000	-	10,000
Revaluation reserve	633,576	-	633,576
	<u>3,618,427</u>	<u>42,039</u>	<u>3,660,466</u>
TOTAL FUNDS	<u>3,618,427</u>	<u>42,039</u>	<u>3,660,466</u>

AMCOL SCOTLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	5,402,583	(5,360,544)	42,039
TOTAL FUNDS	<u>5,402,583</u>	<u>(5,360,544)</u>	<u>42,039</u>

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
Unrestricted funds	2,475,680	499,171	2,974,851
Share capital	10,000	-	10,000
Revaluation reserve	633,576	-	633,576
	<u>3,119,256</u>	<u>499,171</u>	<u>3,618,427</u>
TOTAL FUNDS	<u>3,119,256</u>	<u>499,171</u>	<u>3,618,427</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	5,251,914	(4,752,743)	499,171
TOTAL FUNDS	<u>5,251,914</u>	<u>(4,752,743)</u>	<u>499,171</u>

AMCOL SCOTLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

18. MOVEMENT IN FUNDS - continued

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

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
Unrestricted funds	2,475,680	541,210	3,016,890
Share capital	10,000	-	10,000
Revaluation reserve	633,576	-	633,576
	<u>3,119,256</u>	<u>541,210</u>	<u>3,660,466</u>
TOTAL FUNDS	<u>3,119,256</u>	<u>541,210</u>	<u>3,660,466</u>

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			
Unrestricted funds	10,654,497	(10,113,287)	541,210
	<u>10,654,497</u>	<u>(10,113,287)</u>	<u>541,210</u>
TOTAL FUNDS	<u>10,654,497</u>	<u>(10,113,287)</u>	<u>541,210</u>

19. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of New College Lanarkshire, a charity registered in Scotland.

The registered office of the parent, where consolidated accounts are available, is:-

Motherwell Campus
1 Enterprise Way
Motherwell
ML1 2TX

AMCOL SCOTLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

20. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with the parent company.

Morton Raeside, who is the owner of MR Property Services, is a connected person to trustee Cecilia Devine. Included within the Statement of Financial Activities are costs of £40,556 (2024 £33,290) and £Nil (2024 £937) paid to MR Property Services in respect of property maintenance and nursery expenses respectively. At the year end a balance remained within trade creditors of £5,466 (2024 £4,817).

Trustees Cecilia Devine, Iain Clark and Ann Baxter are employees of New College Lanarkshire. Trustee Ronald Smith is Chairperson of New College Lanarkshire.

AMCOL SCOTLAND LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025**

	31.7.25 £	31.7.24 £
INCOME AND ENDOWMENTS		
Investment income		
Bank interest received	32,370	20,455
Charitable activities		
Nursery fees	5,355,363	5,231,459
Other income		
Gain on sale of tangible fixed assets	14,850	-
Total incoming resources	<u>5,402,583</u>	<u>5,251,914</u>
EXPENDITURE		
Charitable activities		
Trustees' social security	169	132
Wages	3,506,479	3,284,128
Social security	297,901	220,457
Pensions	58,226	49,887
Rent, rates & insurance	317,319	313,228
Nursery expenses	375,583	415,483
Heat & light	61,466	62,516
Telephone	20,045	17,009
Stationery & advertising	8,400	8,352
Sundries	13,077	20,837
Motor expenses	4,855	3,813
Staff entertainment	582	820
Repairs & renewals	143,114	165,451
Information technology costs	37,918	98,476
Subscriptions & donations	403,430	1,105
Human resources	42,161	30,269
Bad debts	8,353	2,811
Staff wellbeing	7,187	-
Depn of freehold property	21,600	21,600
Depn of short leasehold	5,683	5,682
Depn of property improvements	324	324
Bank charges & interest	3,593	5,585
	<u>5,337,465</u>	<u>4,727,965</u>
Support costs		
Governance costs		
Auditors' remuneration	4,740	5,940
Carried forward	4,740	5,940

This page does not form part of the statutory financial statements

AMCOL SCOTLAND LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025**

	31.7.25 £	31.7.24 £
Governance costs		
Brought forward	4,740	5,940
Auditors' remuneration for non audit work	13,230	12,588
Legal & professional fees	5,109	6,250
	<hr/> 23,079	<hr/> 24,778
Total resources expended	<hr/> 5,360,544	<hr/> 4,752,743
Net income	<hr/> <hr/> 42,039	<hr/> <hr/> 499,171

This page does not form part of the statutory financial statements