

CHARITY REGISTRATION NUMBER: SC039794

Bright Horizons Day Care Centre

Financial Statements

31 October 2024

Bright Horizons Day Care Centre

Trustees' Annual Report

Year ended 31 October 2024

The members, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 October 2024.

Reference and administrative details

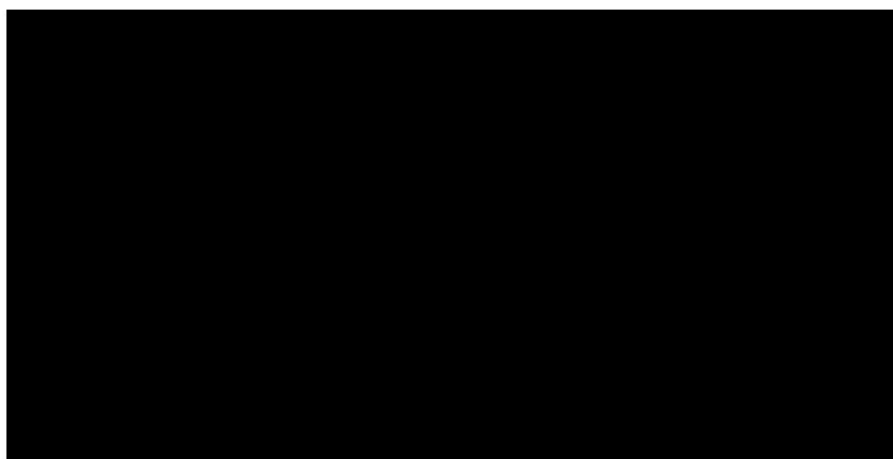
Registered charity name Bright Horizons Day Care Centre

Charity registration number SC039794

Principal office and registered
office Leuchars Station
 Leuchars
 Fife
 KY16 0JX

The trustees

Appointed Resigned



Accountant

Walker Dunnnett & Co
Chartered accountant
29 Commercial Street
Dundee
DD1 3DG

Bright Horizons Day Care Centre

Members' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 October 2024

Legal Status

The Association is a recognised unincorporated charity, number SC039794 and the purpose and administration arrangements are set out in the constitution.

Governing document

The governing document is the constitution and rules of the charity, last updated 26 April 2021.

Trustee recruitment, appointment, induction and training

There is no formal policy for the recruitment, appointment, induction or training of trustees and there is no time limit on the length of time a trustee can serve.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to those risks.

Objectives and activities

The principal activity of the charity during the year, as recorded in our constitution, are to promote the care and education of children in need of care, in an environment where they feel both safe and valued and to promote this during and out of school hours and to promote the provisions of facilities for the recreation and other leisure time of such children ensuring their social welfare is improving their conditions of life.

Achievements and performance

The day care centre continues to operate from premises owned by Leuchars Station, free of charge. There are agreements in place that the charity have to maintain the premises at their cost. In the current financial year, we maintained our good rating as a trusted early years service provider. The number of children reduced from previous years which is reflected in the grant money received from Fife Council.

Financial review

The total income generated in the year was £495,860, which includes the above grant, grants from Fife Council and parent fees. Interest on bank deposits of £1,976, were also received. The largest cost is staff salaries and the expenses of this in the accounts totalled £447,561. We are aware of all costs going up and we monitor these on a monthly basis.

The deficit for the year was £30,716

Plans for future periods

The charity plans on providing nursery services to pre-school children. As stated the nursery will make plans to expand their offering if and when Leuchars Station as a military base expands.

Bright Horizons Day Care Centre

Members' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 October 2024

Reserves Policy

The restricted fund was used in this year for the refurbishment work that was needed. All other funds are unrestricted. The trustees have for many years kept £60,000 of this unrestricted funds as a designated fund for potential redundancies if the nursery needed to close. This fund is just designated as such, and is not a provision for future liabilities as the charity has no intention of closing.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, of the company for that period.

In preparing these financial statements, the members are required to:

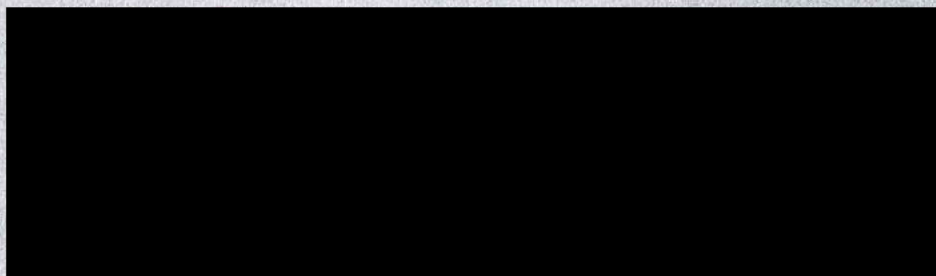
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examination

We believe that as a result of a reduction in turnover, an independent examination will be required this year. We will monitor the income and other statutory thresholds and if an audit is necessary in future, we will appoint an auditor at that time.

The trustees' annual report was approved on 29 July 2025 and signed on behalf of the board of trustees by:



Bright Horizons Day Care Centre

Independent Examiner's Report to the trustee of Bright Horizons Day Care Centre for the year ended 31 October 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2024 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

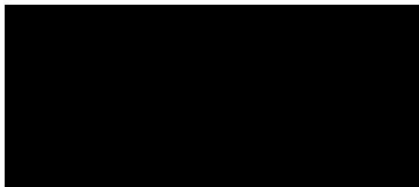
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
2. to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Walker Dunnett & Co
Chartered Accountants
29 Commercial Street
Dundee
DD1 3DG

Date: 29 July 2025

Bright Horizons Day Care Centre

Statement of Financial Activities

Year ended 31 October 2024

		2024		2023
		Unrestricted	Restricted	
Note	Note	Funds	Funds	Total funds
		£	£	£
Income and endowments				
Nursery Fees		212,567		212,567
Fundraising		1,730		1,730
Fife Council Grants		264,306		264,306
Meals		15,281		15,281
Grants	4	-	-	-
Interest		1,976		1,976
Total income		495,860	-	495,860
Expenditure				
Wages		447,561		447,561
Pensions		8,966		8,966
Staff Training		1,467		1,467
Child Meal Expenses		12,317		12,317
Cleaning		13,060		13,060
Internet and Telephone		2,026		2,026
Advertising/Administration		5,043		5,043
Insurance/Inspection/Subscriptions		9,887		9,887
Repairs and Renewals	4	2,973		2,973
Toys and replacements		15,234		15,234
Sundry Expenses		3,796		3,796
Accountancy Fees	5	1,850		1,850
Depreciation		2,293		2,293
Bank charges		101		101
Total expenditure		526,576	-	526,576
Net income/(expenditure)		(30,716)	-	(30,716)
Transfer from unrestricted fund	4	-	-	-
Total Funds brought forward		185,131	-	185,131
Total funds carried forward		154,416	-	154,416

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

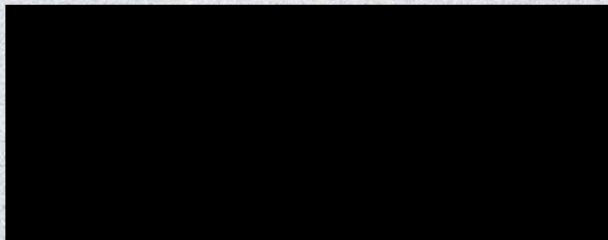
Bright Horizons Day Care Centre

Statement of Financial Position

Year ended 31 October 2024

	Note	2024 £	2023 £
Fixed assets	7	16,156	4,029
Current assets			
Debtors	8	223	10,329
Current bank account		2,833	9,476
Virgin Charity Deposit Account		60,561	59,936
Bank savings account		76,723	108,872
Cash in hand		21	1
Cash at bank and in hand		140,360	188,615
Creditors: amounts falling due within one year	9	2,100	7,513
Net current assets		138,260	181,102
Total assets less current liabilities		154,416	185,131
Funds of the charity			
Restricted Fund		0	0
Designated Fund	10	60,000	60,000
Unrestricted funds:		94,416	125,131
Total charity funds		154,416	185,131

These financial statements were approved by the board of members and authorised for issue on 29 July 2025 and are signed on behalf of the board by:



Bright Horizons Day Care Centre

Notes to the Financial Statements

Year ended 31 October 2024

1 General information

The company is a registered charity in Scotland and is unincorporated. The address of the principal office is Leuchars Station, Leuchars, Fife, KY16 0JX

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

All brought forward funds are unrestricted and may be spent or applied at the discretion of the trustees to further any of the charity's purposes. All fees income and council funds are unrestricted.

Restricted funds were received in the current year and all funds used on specific projects as per the restrictions imposed on the funds received.

Bright Horizons Day Care Centre

Notes to the Financial Statements (continued)

Bright Horizons Day Care Centre

Incoming resources

The income as shown in the Statement of Financial Activities represents income as detailed in the statement, all of which is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Resources expended as shown in the Statement of Financial Activities represents costs of generating funds, and otherwise shown in the statement and governance costs, made up of management and audit fees. These costs are included in the accounts when the obligation becomes binding. Costs relating to specific restricted grants are allocated against these grants as per the statement.

Repairs on the leased building

Repairs and improvements on the leased building has been written off to the statement of financial activities. The trustees agree that the repairs will not create an asset for the charity and therefore the expense has not been capitalised.

Fixed assets

Fixed Assets are stated in the statement of financial position at cost, less any acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation Method and rate
Computer Equipment	Straight Line - 33.3%
Fixtures and Fittings	Straight Line - 20%

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4 Particulars of employees

The average head count of employees during the year was 25 (2023: 21)

Bright Horizons Day Care Centre

Notes to the Financial Statements (continued)

Year ended 31 October 2024

5 Restricted Funds

There has been no movement within the restricted funds within the year.

	Restricted Fund	Repairs and upgrades	Movement from unrestricted fund	Restricted Fund 2024	Restricted Fund 2023
	£	£	£	£	£
The Armed Forces Covenant Fund	-	-	-	-	-
Susan Budd	-	-	-	-	-
	-	-	-	-	-

6 Member remuneration and expenses

No remuneration has been paid to Trustees for their work as trustees. [REDACTED] (centre manager) and [REDACTED] (deputy/finance manager) has been paid for their work as employees. The trustees are reimbursed for expenses incurred for the centre only. No expenses have been paid for trustees as a result of being a trustee.

7 Fixed Assets

	Computer Equipment	Fixtures and Fittings	Total
	£	£	£
Cost or valuation			
At 1 November 2022	1,860	12,588	15,446
Additions	2,554	11,867	14,421
Disposals	0	0	0
At 31 October 2023	4,414	24,455	29,867
Depreciation			
At 1 November 2023	1,860	8,559	10,419
Charge for the year	453	1,841	2,294
At 31 October 2023	2,313	10,400	12,713
Carrying amount			
At 31 October 2024	2,101	14,055	16,156
At 31 October 2023	0	4,029	4,029

Bright Horizons Day Care Centre

Notes to the Financial Statements (continue)

Year ended 31 October 2024

8 Debtors

	2024 £	2023 £
Trade debtors	223	-
Accrued income	-	10,329
	<u>223</u>	<u>10,329</u>

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade Debtors	-	13
Accruals and deferred income	2,100	7,500
	<u>2,100</u>	<u>7,513</u>

10 Designated Fund

The designated fund is an amount set aside for redundancies if the centre ever needs to close. This fund is not a liability as there are no plans on closing the centre, now or in the future.

10 Related parties

No related party transactions have taken place, except employment related payments and payments to reimburse trustees for centre expenses.