

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
GAP Childcare Services**

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

GAP Childcare Services

CONTENTS OF THE FINANCIAL STATEMENTS For The Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

GAP Childcare Services

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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

OBJECTIVES

To continue to meet the needs of the parents and children within our catchment area by providing safe, stimulating and educational childcare.

To create further demand by sustaining excellence in the provision of an educational, supportive and stimulating environment that children, parents and employees benefit from.

To work realistic opening hours with pricing and support policies that do not exclude any parent or guardian from the opportunity of employment, education, community or business involvement and require childcare to do so.

To maintain a working environment that attracts, retains and further develops employees through Equal Opportunities in the provision of training and personal development.

AIMS

The aim of GAP Childcare Service is to provide good quality affordable Out of School childcare, accessible to all parents who attend Primary 1-7 in any of the following primary schools: Holy Cross, Cuthbertson, St Brides, St Brigid's and Battlefield Primary. Also any child attending S1 and S2 in Holyrood Secondary or Shawlands Academy. This service will be provided during term time, school holidays and in-service days.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Gap Childcare Services has worked hard to ensure our service was still available to all service users.

The past year has seen many changes to the service, with new children attending from the schools.

We continue to provide out of school care to children from St Brigid's Primary in Toryglen and to children from Holy Cross primary. The number of children attending from these schools continues to increase. This has helped boost the income of the Out of School Care and keep the service running smoothly.

The number of children attending has levelled out during the year as homeworking was used for a lot of families.

We continue to have positive links with outside agencies such as Social Work and have provided much needed Out of School Care to the most vulnerable children in the past year.

The management committee have supported the Manager and staff to continue to provide services and advertise the service by adding decals to the minibuses, which enables us to advertise in different areas daily.

The mobile creche service has reopened but demand for the service is very low. We are supporting the NHS to deliver groups.

We secured funding from Glasgow City Council Communities Fund; this will run until March 2026.

The service continues to grow at a steady pace and new children are always being registered.

Our staff team is highly qualified and registered with the Scottish Social Service Council.

The future looks positive

GAP Childcare Services
REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024

FINANCIAL REVIEW

Principal funding sources

Funding for has been secured from Glasgow City Council until 2026

Reserves policy

The Trustees aim to retain six months expenditure in reserves. Due to the effect of Covid 19 this has not been achieved in recent years but is still the long-term objective as utilisation of the service is once again growing.

Separate reserves are maintained where grants received for a specific purpose have not been fully utilised in the accounting period.

FUTURE PLANS

GAP has secured GCC funding for the next two years and is now preparing a new application for the following three years,

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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 out 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 Jackie Gray.

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

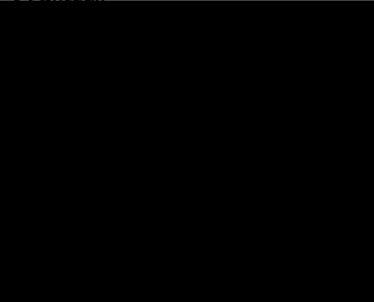
Registered Charity number

SC022174

Principal address

Gap Office
Govanhill Neighbourhood Centre
5 Daisy Street
Glasgow
G42 8JL

Trustees



GAP Childcare Services

REPORT OF THE TRUSTEES For The Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

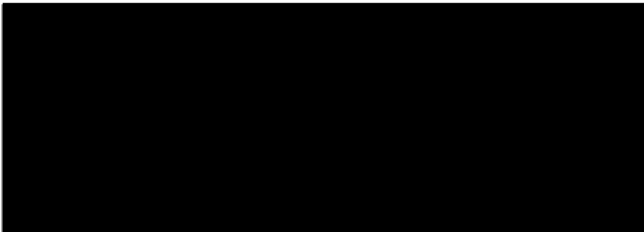
Independent Examiner

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Bankers

RBS
City Centre Branch
10 Gordon Street
Glasgow
G1 3PL

Approved by order of the board of trustees on ...03 October 2024.... and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GAP CHILDCARE SERVICES

I report on the accounts for the year ended 31 March 2024 set out on pages five to twelve.

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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report

My examination was 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

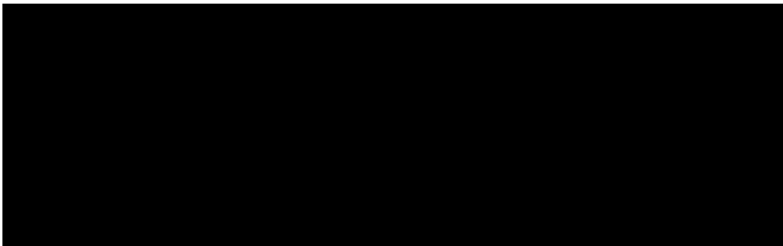
Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Date: 03 October 2024

GAP Childcare Services

STATEMENT OF FINANCIAL ACTIVITIES For The Year Ended 31 March 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	-	52,321	52,321	52,163
Other trading activities	3	111,108	-	111,108	101,864
Investment income	4	1,309	37	1,346	422
Other income		<u>11,268</u>	<u>-</u>	<u>11,268</u>	<u>-</u>
Total		<u>123,685</u>	<u>52,358</u>	<u>176,043</u>	<u>154,449</u>
EXPENDITURE ON					
Charitable activities					
Childcare		<u>127,601</u>	<u>52,358</u>	<u>179,959</u>	<u>146,694</u>
NET INCOME/(EXPENDITURE)		(3,916)	-	(3,916)	7,755
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>107,499</u>	<u>3,994</u>	<u>111,493</u>	<u>103,738</u>
TOTAL FUNDS CARRIED FORWARD		<u>103,583</u>	<u>3,994</u>	<u>107,577</u>	<u>111,493</u>

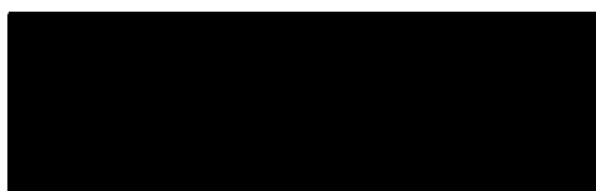
The notes form part of these financial statements

GAP Childcare Services

BALANCE SHEET 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	29,691	-	29,691	22,791
CURRENT ASSETS					
Cash at bank and in hand		77,952	7,940	85,892	94,885
CREDITORS					
Amounts falling due within one year	9	(4,060)	(3,946)	(8,006)	(6,183)
NET CURRENT ASSETS		<u>73,892</u>	<u>3,994</u>	<u>77,886</u>	<u>88,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,583</u>	<u>3,994</u>	<u>107,577</u>	<u>111,493</u>
NET ASSETS		<u>103,583</u>	<u>3,994</u>	<u>107,577</u>	<u>111,493</u>
FUNDS	10				
Unrestricted funds				103,583	107,499
Restricted funds				<u>3,994</u>	<u>3,994</u>
TOTAL FUNDS				<u>107,577</u>	<u>111,493</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
03 October 2024 and were signed on its behalf by:



GAP Childcare Services

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2024

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005. 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.

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.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings - 33% on cost, 25% on cost and 10% on cost

Motor vehicles - 25% on cost

TAXATION

The charity is exempt from 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 charity makes contributions to its employees' defined contribution pension scheme.

GAP Childcare Services

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants	<u>52,321</u>	<u>52,163</u>
	2024	2023
	£	£
GCC Community/Integrated Grant Funding	44,271	42,163
Omicron Impact Fund		5,000
Employer Allowance	5,000	5,000
Area partnership-Toy Fund	3,500	
	<u>52,321</u>	<u>52,163</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Out of School Income, Crèche and Mobile Crèche fees	<u>111,108</u>	<u>101,864</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,346</u>	<u>422</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

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

	2024	2023
Childcare	7	7
Administration	<u>1</u>	<u>1</u>
	<u>8</u>	<u>8</u>

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

GAP Childcare Services

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	52,163	52,163
Other trading activities	101,864	-	101,864
Investment income	<u>408</u>	<u>14</u>	<u>422</u>
Total	<u>102,272</u>	<u>52,177</u>	<u>154,449</u>
EXPENDITURE ON			
Charitable activities			
Childcare	<u>92,417</u>	<u>54,277</u>	<u>146,694</u>
NET INCOME/(EXPENDITURE)	9,855	(2,100)	7,755
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>97,644</u>	<u>6,094</u>	<u>103,738</u>
TOTAL FUNDS CARRIED FORWARD	<u>107,499</u>	<u>3,994</u>	<u>111,493</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2023	35,571	35,026	70,597
Additions	2,000	14,394	16,394
Disposals	<u>(21,231)</u>	<u>(15,030)</u>	<u>(36,261)</u>
At 31 March 2024	<u>16,340</u>	<u>34,390</u>	<u>50,730</u>
DEPRECIATION			
At 1 April 2023	28,771	19,035	47,806
Charge for year	3,400	6,094	9,494
Eliminated on disposal	<u>(21,231)</u>	<u>(15,030)</u>	<u>(36,261)</u>
At 31 March 2024	<u>10,940</u>	<u>10,099</u>	<u>21,039</u>
NET BOOK VALUE			
At 31 March 2024	<u>5,400</u>	<u>24,291</u>	<u>29,691</u>
At 31 March 2023	<u>6,800</u>	<u>15,991</u>	<u>22,791</u>

GAP Childcare Services

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 March 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	3,622	1,497
Other creditors	<u>4,384</u>	<u>4,686</u>
	<u>8,006</u>	<u>6,183</u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	107,499	(3,916)	103,583
Restricted funds			
Restricted	3,994	-	3,994
	<u>111,493</u>	<u>(3,916)</u>	<u>107,577</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	123,685	(127,601)	(3,916)
Restricted funds			
Restricted	52,358	(52,358)	-
	<u>176,043</u>	<u>(179,959)</u>	<u>(3,916)</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	97,644	9,855	107,499
Restricted funds			
Restricted	3,994	-	3,994
Restricted Fixed Asset Fund	<u>2,100</u>	<u>(2,100)</u>	<u>-</u>
	<u>6,094</u>	<u>(2,100)</u>	<u>3,994</u>
TOTAL FUNDS	<u>103,738</u>	<u>7,755</u>	<u>111,493</u>

GAP Childcare Services

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 March 2024

10. 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	102,272	(92,417)	9,855
Restricted funds			
Restricted	52,177	(52,177)	-
Restricted Fixed Asset Fund	-	(2,100)	(2,100)
	<u>52,177</u>	<u>(54,277)</u>	<u>(2,100)</u>
TOTAL FUNDS	<u>154,449</u>	<u>(146,694)</u>	<u>7,755</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	97,644	5,939	103,583
Restricted funds			
Restricted	3,994	-	3,994
Restricted Fixed Asset Fund	<u>2,100</u>	<u>(2,100)</u>	<u>-</u>
	<u>6,094</u>	<u>(2,100)</u>	<u>3,994</u>
TOTAL FUNDS	<u>103,738</u>	<u>3,839</u>	<u>107,577</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			
General fund	225,957	(220,018)	5,939
Restricted funds			
Restricted	104,535	(104,535)	-
Restricted Fixed Asset Fund	-	(2,100)	(2,100)
	<u>104,535</u>	<u>(106,635)</u>	<u>(2,100)</u>
TOTAL FUNDS	<u>330,492</u>	<u>(326,653)</u>	<u>3,839</u>

GAP Childcare Services

DETAILED STATEMENT OF FINANCIAL ACTIVITIES For The Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	52,321	52,163
Other trading activities		
Out of School Income, Crèche and Mobile Crèche fees	111,108	101,864
Investment income		
Deposit account interest	1,346	422
Other income		
Gain on sale of tangible fixed assets	<u>11,268</u>	<u>-</u>
Total incoming resources	176,043	154,449
EXPENDITURE		
Charitable activities		
Wages	113,643	90,162
Social security	9,246	6,360
Pensions	1,955	1,543
Out of School Care Costs	<u>9,904</u>	<u>8,080</u>
	134,748	106,145
Support costs		
Management		
Leasing	5,853	5,318
Rent	3,851	7,809
Insurance	6,289	6,372
Telephone	1,279	1,900
Postage and stationery	2,543	1,717
Sundries	1,319	469
Subscriptions & Publications	2,271	328
Motor & Travel Expenses	6,820	3,367
Professional Fees	2,988	2,860
Depn of Fixtures & Fittings	3,400	4,084
Motor vehicles	6,094	4,005
Repairs	<u>859</u>	<u>686</u>
	43,566	38,915
Finance		
Bank charges	85	74
Governance costs		
Accountancy and legal fees	1,560	1,560

This page does not form part of the statutory financial statements

GAP Childcare Services

DETAILED STATEMENT OF FINANCIAL ACTIVITIES For The Year Ended 31 March 2024

	2024 <u>£</u>	2023 <u>£</u>
Total resources expended	<u>179,959</u>	<u>146,694</u>
Net (expenditure)/income	<u>(3,916)</u>	<u>7,755</u>