CHARITY REGISTRATION NUMBER: SC041375

Soroba Young Family Group Nursery

Unaudited Financial Statements

31 March 2026

DRAFT ACCOUNTS

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS
Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Soroba Young Family Group Nursery

Financial Statements

Year ended 31 March 2026

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17
Notes to the detailed statement of financial activities	18

Soroba Young Family Group Nursery

Trustees' Annual Report

Year ended 31 March 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name	Soroba Young Family Group Nursery
Charity registration number	SC041375
Principal office	8A Scalpay Terrace Soroba Oban Argyll PA34 4HY
The trustees	
	Oonagh Fielden Alannah Maxwell Sophie Green
Independent examiner	Liam Campbell of R A Clement Associates C.A. 5 Argyll Square Oban Argyll PA34 4AZ

Structure, governance and management

Organisational structure

Soroba Young Family Group Nursery which is regulated by the group constitution. The Group was recognised as un incorporated charity in Scotland on 31 March 2010 and the charity's number is SC041375

The Charity is managed by its board of trustees.

Governance and internal control

The trustees have examined the charity's exposure to strategic, financial, business and operational risks. The trustees are satisfied that adequate systems and procedures are in place. Risk mitigation and any changes to the identified risks are recorded in the minutes of the Board meetings.

Objectives and activities

Objects & Purposes of the Charity

The aim of the group is to advance the education and social development of pre-school children with the emphasis on learning through play in line with outcomes and experiences from the Curriculum for Excellence Early Level, SHANARRI & GIRFEC principles so that they take a constructive place in the community and giving them a strong base for their learning life and helping them 'be the best that they can be!'

Achievements and performance

The Centre has operated at full capacity again this year, offering local children and their families opportunities for adventures, learning and fun!

We have welcomed back staff who have been on maternity leave with open arms and also seen other staff members leave us to continue their careers elsewhere. We've also welcomed aboard new members to our team as we continue to strive to find and train the best practitioners for our little learners. We are always excited to work with new staff and explore our visions for education together.

We had a visit from the Care Commission in October and have worked with this body to develop our work within the Centre and move forward with new ideas. We appreciate the support and the guidance they offered us.

We are currently planning extensive work in our outdoor leaning area and children returning and joining us in August will be delighted with the changes outside, even including a gazebo…! This will allow staff and children to access our lovely garden workspace all year round with perhaps a little more shelter than they're used to on the particularly wet days.

The children have enjoyed lots of adventures in the community and local area again this year, including a visit to Mull, horse riding and even seashore days. The legendary swap shop has continued to delight local families and provided a much needed support in difficult financial times. Our participation in the FairShare Initiative does the same and is appreciated by so many of our extended family groups.

This year also saw the beginning of our Bike Ride Sundays. The Centre has been able to share some bikes with some of our families as we all head out to local landmarks on a Sunday for a play and a cuppa.

We have maintained our excellent working relationships with the many external agencies we encounter. We have enjoyed using extra space for staff in our property and continue to have an open dialogue with our neighbours.

My thanks to Alannah Maxwell for her continued support this year and looking forward to next year. Thank you also to Mrs Maitland and her team for their excellent work again this year, our children are so privileged to learn here with you all.

Financial review

The charity achieved a surplus for the year of £6,442(2025: Surplus £40,664).

Reserves

Reserves are held to meet future costs.

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

Oonagh Fielden
Trustee

Soroba Young Family Group Nursery

Independent Examiner's Report to the Trustees of Soroba Young Family Group Nursery

Year ended 31 March 2026

I report to the trustees on my examination of the financial statements of Soroba Young Family Group Nursery ('the charity') for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

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

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.

Liam Campbell of R A Clement Associates C.A.
Independent Examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

Soroba Young Family Group Nursery

Statement of Financial Activities

Year ended 31 March 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 **Total funds** £	2025 Total funds £
Income and endowments					
Charitable activities	**4**	328,404	3,462	331,866	307,585
Fundraising activities	**5**	2,543	–	2,543	462
Investment income	**6**	34	–	34	458
Total income		330,981	3,462	334,443	308,505
Expenditure					
Expenditure on charitable activities	**7,8**	326,143	1,858	328,001	267,841
Total expenditure		326,143	1,858	328,001	267,841
Net income and net movement in funds		4,838	1,604	6,442	40,664
Reconciliation of funds					
Total funds brought forward		193,993	2,777	196,770	156,106
Total funds carried forward		198,831	4,381	203,212	196,770

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

The notes on pages 7 to 15 form part of these financial statements.

Soroba Young Family Group Nursery

Statement of Financial Position

31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible fixed assets	**13**	5,581	2,174
Current assets			
Debtors	**14**	6,072	360
Cash at bank and in hand		198,298	200,964
		204,370	201,324
Creditors: amounts falling due within one year	**15**	6,739	6,728
Net current assets		197,631	194,596
Total assets less current liabilities		203,212	196,770
Net assets		203,212	196,770
Funds of the charity			
Restricted funds		4,381	2,777
Unrestricted funds		198,831	193,993
Total charity funds	**16**	203,212	196,770

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Oonagh Fielden
Trustee

The notes on pages 7 to 15 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 8A Scalpay Terrace, Soroba, Oban, Argyll, PA34 4HY.

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.

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) No cash flow statement has been presented for the company.
(b) 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.

3. Accounting policies ***(continued)***

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticle to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliabily measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

3. Accounting policies *(continued)*

Expenditure *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apprortioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Early Years funding	311,617	3,462	315,079
Fees	16,787	–	16,787
	328,404	3,462	331,866

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Early Years funding	283,503	–	283,503
Fees	24,082	–	24,082
	307,585	–	307,585

5. Fundraising activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Fundraising income	2,543	2,543	462	462

6. Investment income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Bank interest receivable	34	34	458	458

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Early Years Education	325,160	1,858	327,018
Support costs	983	–	983
	326,143	1,858	328,001

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Early Years Education	264,846	1,861	266,707
Support costs	1,134	–	1,134
	265,980	1,861	267,841

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Early Years Education	327,018	–	327,018	266,707
Governance costs	–	983	983	1,134
	327,018	983	328,001	267,841

9. Net income

Net income is stated after charging/(crediting):

	2026 £	2025 £
Depreciation of tangible fixed assets	4,035	6,928

10. Independent examination fees

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	983	1,134

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2026 £	2025 £
Wages and salaries	274,934	214,543

The average head count of employees during the year was 12 (2025: 12).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

12. Trustee remuneration and expenses

The charity trustees were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

13. Tangible fixed assets

	Equipment £
Cost	
At 1 Apr 2025	27,713
Additions	7,442
At 31 Mar 2026	35,155
Depreciation	
At 1 Apr 2025	25,539
Charge for the year	4,035
At 31 Mar 2026	29,574
Carrying amount	
At 31 Mar 2026	5,581
At 31 Mar 2025	2,174

14. Debtors

	2026	2025
	£	£
Prepayments and accrued income	5,947	–
Other debtors	125	360
	6,072	360

15. Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	2,219	2,942
Social security and other taxes	3,542	3,070
Other creditors	978	716
	6,739	6,728

16. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2025	Income	Expenditure	**At 31 Mar 2026**
	£	£	£	£
General funds	193,993	330,981	(326,143)	198,831

	At 1 Apr 2024	Income	Expenditure	At 31 Mar 2025
	£	£	£	£
General funds	151,468	308,505	(265,980)	193,993

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2025	Income	Expenditure	**At 31 Mar 2026**
	£	£	£	£
Early Years Outdoor Grant	470	–	–	470
Early Years Outdoor Grant - Equipment	900	3,462	(900)	3,462
Early Years Indoor Grant	449	–	–	449
Early Years Indoor Grant - Equipment	958	–	(958)	–
	2,777	3,462	(1,858)	4,381

	At 1 Apr 2024	Income	Expenditure	At 31 Mar 2025
	£	£	£	£
Early Years Outdoor Grant	470	–	–	470
Early Years Outdoor Grant - Equipment	1,802	–	(902)	900
Early Years Indoor Grant	449	–	–	449
Early Years Indoor Grant - Equipment	1,917	–	(959)	958
	4,638	–	(1,861)	2,777

Early Years Outdoor Grant

Grant funding was received from Argyll & Bute Council in an earlier year to purchase waterproof clothing for both children and staff. Child waterproofs were purchased during the year and staff waterproofs will be purchased in the next financial year, after the summer break.

Early Years Outdoor Grant - Equipment

Grant funding was received from Argyll & Bute Council to purchase outdoor equipment. Outdoor equipment costing £3,606 was capitalised during 2022/23 and is being depreciated over 4 yea, with the annual depreciation charge allocated to this restricted fund. The equipment was fully depreciated inn the year.

A grant of £3,462 was received in March 2026 for the purchase of equipment.

Early Years Indoor Grant

Grant funding was received from Argyll & Bute Council in an earlier year to purchase indoor educational supplies.

Early Years Indoor Grant - Equipment

Grant funding was received from Argyll & Bute Council to purchase indoor equipment. Indoor equipment costing £3,835 was capitalised during 2022/23 and is being depreciated over 4 years, with the annual depreciation charge allocated to this restricted fund. The equipment was fully depreciated inn the year.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Tangible fixed assets	5,581	–	5,581
Current assets	199,989	4,381	204,370
Creditors less than 1 year	(6,739)	–	(6,739)
Net assets	198,831	4,381	203,212

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	316	1,858	2,174
Current assets	200,405	919	201,324
Creditors less than 1 year	(6,728)	–	(6,728)
Net assets	193,993	2,777	196,770

The following pages do not form part of the financial statements.

Soroba Young Family Group Nursery

Detailed Statement of Financial Activities

Year ended 31 March 2026

	2026 £	2025 £
Income and endowments		
Charitable activities		
Early Years funding	315,079	283,503
Fees	16,787	24,082
	331,866	307,585
Fundraising activities		
Fundraising income	2,543	462
Investment income		
Bank interest receivable	34	458
Total income	334,443	308,505
Expenditure		
Expenditure on charitable activities		
Purchases	4,445	4,718
Wages and salaries	274,934	214,543
Rent	13,108	11,197
Rates and water	148	–
Light and heat	2,666	4,033
Repairs and maintenance	6,897	5,438
Insurance	–	721
Other motor/travel costs	2,638	2,259
Legal and professional fees	1,823	1,134
Telephone	3,529	2,575
Other office costs	1,200	1,200
Depreciation	4,035	6,928
Educational supplies	9,939	11,588
Miscellaneous costs	2,639	1,507
	328,001	267,841
Total expenditure	328,001	267,841
Net income	6,442	40,664

Soroba Young Family Group Nursery

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2026

	2026	2025
	£	£
Expenditure on charitable activities		
Early Years Education		
Activities undertaken directly		
Foods and milk	4,445	4,718
Wages and salaries	274,934	214,543
Rent	13,108	11,197
Rates & water	148	–
Light & heat	2,666	4,033
Repairs & maintenance	6,897	5,438
Insurance	–	721
Travel and outings	2,638	2,259
Legal and professional fees	840	–
Telephone, IT and postage	3,529	2,575
Bookkeeping costs	1,200	1,200
Depreciation	4,035	6,928
Educational supplies	9,939	11,588
Miscellaneous costs	2,639	1,507
	327,018	266,707
Governance costs		
Accountancy fees	983	1,134
Expenditure on charitable activities	328,001	267,841