

Company Registration No. SC365590

Charity No. SC001919

LOOK WHO'S LEARNING LIMITED

(COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

WEDNESDAY



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LOOK WHO'S LEARNING LIMITED

Contents

	Page
Legal & Administration Information	1
Directors' Annual Report	2 – 3
Independent Examiner's Report to the Directors	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 – 10

LOOK WHO'S LEARNING LIMITED
Company Registration Number: SC365590

LEGAL & ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 JULY 2022

DIRECTORS

Marion Murray

SECRETARY

Breige Dunsmore (Resigned 02 September 2022)

Kirsty MacMillan (Appointed 02 September 2022)

REGISTERED OFFICE

119 Carmunnock Road

Kingspark

Glasgow

Lanarkshire

G44 5UW

INDEPENDENT EXAMINER

Johnston Carmichael LLP

227 West George Street

GLASGOW

G2 2ND

LOOK WHO'S LEARNING LIMITED
DIRECTORS' ANNUAL REPORT (*continued*)
FOR THE YEAR ENDED 31 JULY 2022

The Directors present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

DIRECTORS

The Trustees of the charitable company are its directors for the purpose of company law and throughout this report are collectively referred to as the Directors.

The Directors serving during the year and since the year end are detailed on page 1.

The legal and administrative information attached to these accounts forms part of this report.

OBJECTIVES & ACTIVITIES

The aim of the group is to advance the education and social development of pre-school children with emphasis on the play experience, so that they take a constructive place in the community and also to advance the education of their parents and other appropriate persons.

STRUCTURE, GOVERNANCE & MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 15 September 2009 and registered as a charity in Scotland. The charity is controlled by its governing document, articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:
M Murray

The directors of the company are also the charity trustees for the purposes of charity law. The Memorandum and Articles of Association contain clear and specific guidelines that outline the processes and procedures for the appointment of Directors. The maximum number of directors is five.

Risk Management

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

ACHIEVEMENTS & PERFORMANCE

Another busy year for our Nursery, Look Who's Learning. We have settled into our new hours of funded learning of 1140 hours. We have also received funding for a hot lunch for each child and a snack and milk subsidy. Although the halls are not exclusive to us. We still continue to pay for the up keep of the cleaning. The church will be meeting shortly to discuss further rent proposals and we await news regarding this.

We have over the last year been able to purchase and install a summer house and some new outdoor equipment which has been a great boost to the children when participating in their outdoor learning.

We continue to introduce new learning experiences which in turn will impact our outgoings but feel this is essential to running the nursery. We look forward to another exciting and rewarding year ahead.

LOOK WHO'S LEARNING LIMITED

DIRECTORS' ANNUAL REPORT (*continued*)

FOR THE YEAR ENDED 31 JULY 2022

FINANCIAL REVIEW

The charity reports a net increase in funds for the year of £29,629 (2021 – £18,788) and has accumulated reserves of £101,370 (2021 – £71,741) at the balance sheet date.

Reserves Policy

It is the policy of the company to maintain unrestricted funds, which are the free reserves of the charity, at a level to provide sufficient funds to cover management, administration and support costs. To ensure that running costs are minimised no director receives any remuneration for services. At the year-end, reserves of £101,370 (2021 – £71,741) were held.

This report was prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Directors on 20/4/23 and signed on its behalf by



M Murray
Director

INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS OF
LOOK WHO'S LEARNING LIMITED

I report on the accounts of the charity for the year ended 31 July 2022 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of directors and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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) (a) to (c) of the 2006 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 statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 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 the course of 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 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.

Use of our report

This report is made to the company's board of directors, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the company's accounts on behalf of the charity's board of directors and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body, for my work or for this report.



John F. Mason
For and on behalf of

Johnston Carmichael LLP
227 West George Street
GLASGOW
G2 2ND

Dated:

25 April 2023

LOOK WHO'S LEARNING LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Incoming Resources:			
Activities for generating funds	3	420	150
Charitable activities	4	-	2,457
Other income resources	5	185,460	143,763
Total income		185,880	146,370
Resources expended:			
Charitable activities	6	152,654	123,819
Governance Costs	7	3,597	3,763
Total expenditure		156,251	127,582
Net movement in funds		29,629	18,788
Reconciliation of funds:			
Total funds at 1 August 2021		71,741	52,953
Total funds at 31 July 2022		101,370	71,741

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LOOK WHO'S LEARNING LIMITED**BALANCE SHEET****AS AT 31 JULY 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		18,554		4,809
Current assets					
Debtors	11	696			
Cash at bank and in hand		82,876		68,372	
		<u>83,572</u>			
Creditors: amounts falling due within one year	12	(756)		(1,440)	
Net current assets					66,932
Net assets			<u>101,370</u>		<u>71,741</u>
Funds – unrestricted					
General fund			<u>101,370</u>		<u>71,741</u>

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to company's subject to the small companies' regime.

The accounts were approved by the Directors on 20/04/23



M Murray
Director

Company Registration Number: SC365590

LOOK WHO'S LEARNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2022

1. Accounting policies

Company information

Look Who's Learning Ltd is a company limited by guarantee incorporated in Scotland. The registered office is 119 Carmunnock Road, Kingspark, Glasgow, G44 5UW.

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" 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), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity as defined by FRS 102.

The directors consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The accounts are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The company has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 no 409, and adapted the Companies Act formats to reflect the special nature of its charitable activities.

1.2 Income

All incoming resources are recognised in full in the Statement of Financial Activities in the period in which the charity is legally entitled to receive them, it is probable that the income will be received, and the amount can be measured reliably.

1.3 Expenditure

All expenditure is included on an accruals basis and is recognized when there is a legal or constructive obligation to pay for the expenditure. All costs have been directly attributed to one of the functional categories of expenditure in the Statement of Financial Activities and include irrecoverable VAT.

Governance costs comprise all costs associated with the governance arrangements of the charity, including constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. Critical accounting estimates and judgements

The directors consider that there are no estimates and underlying assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

LOOK WHO'S LEARNING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31 JULY 2022****3. Activities for generating funds**

	2022	2021
	£	£
Fundraising events	<u>420</u>	<u>150</u>

Income from activities for generating funds was unrestricted in both the current and prior year.

4. Charitable activities

	2022	2021
	£	£
Toy Fund	-	258
French/Yoga	-	1418
Ultimate Arts	-	781
	<u>-</u>	<u>2,457</u>

Income from activities from charitable activities was unrestricted in both the current and prior year.

5. Other income resources

	2022	2021
	£	£
Glasgow City Council funding	173,543	133,692
Fees and uniform sales	7,533	2,438
Other	-	359
Government grants	4,384	7,274
	<u>185,460</u>	<u>143,763</u>

All other income was unrestricted in both the current and prior year.

LOOK WHO'S LEARNING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31 JULY 2022****6. Charitable activities**

	2022	2021
	£	£
Salaries	95,589	82,041
PAYE	13,923	8,820
Rent	10,267	12,550
Repairs & Maintenance	249	-
French	1,890	1,530
Software	635	-
Ultimate Arts	840	480
Uniforms	31	237
Play Equipment	5,519	2,582
Pensions	3,047	2,197
Misc	2,421	1,632
Cleaning	3,412	2,787
Insurance	348	-
Consumables	679	367
Depreciation	1,272	166
Lunches for children	11,584	7,874
Other	948	556
	<u>152,654</u>	<u>123,819</u>

Expenditure on charitable activities was unrestricted in both the current and prior year.

7. Governance Costs

	2022	2021
Admin costs	3,045	2,803
Professional fees	552	960
	<u>3,597</u>	<u>3,763</u>

8. Directors' emoluments

The directors received no remuneration or benefits in the year (2021 – £nil).

9. Directors' expenses

During the year, directors' expenses of £nil (2021 - £nil) were reimbursed.

LOOK WHO'S LEARNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2022

10. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 01 August 2021	4,974	4,974
Additions	15,018	13,125
At 31 July 2022	<u>19,992</u>	<u>18,099</u>
Accumulated depreciation		
At 01 August 2021	166	166
Charge for the financial year	1,272	1,120
At 31 July 2022	<u>1,438</u>	<u>1,286</u>
Net book value		
At 31 July 2022	<u>18,554</u>	<u>16,813</u>
At 31 July 2021	<u>4,808</u>	<u>4,808</u>

11. Debtors: amounts due within one year

	2022 £	2021 £
Prepayments	<u>696</u>	<u>-</u>

12. Creditors: amounts due within one year

	2022 £	2021 £
Accruals	<u>756</u>	<u>1,440</u>

13. Related party transactions

There were no disclosable related party transactions during the current or prior year.