

Charity number: SC049318

**Flexible Childcare Services Scotland
(A Scottish Charitable Incorporated Organisation)**

**Trustees' Report and Consolidated Financial Statements
for the year ended 31 March 2024**

FLEXIBLE CHILDCARE SERVICES SCOTLAND

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2-9
Independent auditors' report on the financial statements	10-13
Consolidated statement of financial activities	14
Charity statement of financial activities	15
Consolidated balance sheet	16
Charity balance sheet	17
Statement of cashflows	18
Notes of the financial statements	19-31

FLEXIBLE CHILDCARE SERVICES SCOTLAND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Kevin Cadman (Chair)	
	Alastair Couper (Treasurer)	Resigned 4th January 2024
	Christopher Jamieson	Resigned 20th August 2024
	Sally Cavers	
	Patrick Woods	
	Janey Smith	Resigned 11th July 2024
	Pauline Hinchion	Appointed 20th August 2024
Charity registered number	SC049318	
Principal office	Fintry Nursery Fintry Road Dundee DD4 9EZ	
Chief Executive Officer	Susan McGhee	
Independent auditors	Sumer Auditco Limited 14 City Quay Dundee DD1 3JA	

FLEXIBLE CHILDCARE SERVICES SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Flexible Childcare Services Scotland SCIO (henceforth 'FCSS') was established in 2019 to address barriers preventing families from accessing the early learning and childcare, school age childcare, and additional support needs services they need to flourish. FCSS has a clear vision to create a world where every child and family has access to the services they need to thrive regardless of socio-economic background, specific individual needs and/or location.

FCSS's unique flexible model of delivery challenges traditional childcare delivery models. These models often have minimum booking requirements, do not allow for changing work patterns, and generally require both deposit payments and up-front fees to be paid. This creates an insurmountable barrier to families, particularly those with a lower income, and/or insecure work, entering or remaining in employment, education, or training. The flexible model created by FCSS effectively removes that barrier, empowering parents to work, earn and learn, boosting income, improving wellbeing, and supporting families to thrive.

FCSS considers equity of access to services as a vital element in supporting Scotland's children and families, the organisation's leadership team actively seek out gaps in provision and put in place plans to avoid families missing out on access to the services they require.

This "fill the gap" approach guides the organisation's scale strategy and has resulted in the creation of new early learning and school age childcare services in locations identified as facing multiple areas of deprivation.

FCSS also delivers equity for children who have an additional support need and their families by offering group based, care at home, and in the community services specifically designed to meet the needs of individual children.

FCSS is a relatively young organisation, with FY 23/24 being just its fourth full year of trading. Growth aspirations remain high; however, the organisation's current strategic focus is refining the delivery model to enhance sustainability, and reduce reliance on grant funding, whilst still delivering high levels of positive social impact and improving outcomes for children, young people and families across Scotland.

Overview

FCSS currently operates services in six of Scotland's local authority areas. Services/activities include:

- Flexible Funded Early Learning and Childcare
- Flexible Out of School Care, including pre and post school hours services, and holiday provision
- Additional Support Needs Care at Home and Respite Services
- Additional Support Needs Activity and Support Groups
- Sector support services, including digital tools, through its trading subsidiary, Caerus Opportunities Limited.

In the financial year from April 2023 to March 2024, FCSS Early Learning and School Age Childcare services delivered 307,505 hours of childcare supporting 846 children from over 791 families. The organisation's Additional Support Needs services delivered a further 29,761 hours of service, catering for an additional 196 children and young people.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

FY 23/24 also saw the continued growth of the digital solutions created by FCSS to support and influence the wider childcare sector in increasing flexibility and accessibility across delivery models. This product now also provides a data source for local and national policy makers to access. This element of the organisation's work now forms its trading subsidiary Caerus Opportunities Limited.

Vision

The organisation's vision remains clear; to create a world where every child and family has access to the services they need to thrive.

The organisation will protect the rights of children and families to define, tailor and access flexible childcare services in ways that best fit their situation.

The service shall be inclusive, innovative, and reflective of the very best practice.

Mission

The FCSS Mission is to empower children, families, and communities to work, rest or learn by creating access to flexible, affordable and responsive childcare, education, children's services and wraparound support.

Values

The organisation also has a clear set of values that guide its service design and delivery. These values are:

Flexible: As an organisation we are flexible and responsive – remaining adaptable to the needs of the families and stakeholders we support. Our model is bold and innovative, disrupting the norm and offering greater choice and opportunities to families.

Nurturing: We provide a nurturing and caring environment, demonstrating compassion, respect and empathy at all times.

Education: We are committed to provide the best learning and development opportunities, helping everyone to progress to the next step on their learning journey.

Accessible: We aim to make our services as accessible and inclusive as possible. Our team are approachable, trustworthy and friendly and will work together to provide a supportive and welcoming environment.

Quality: Above all we are committed to delivering high quality services. We are passionate about our work, dedicated to the children and families we support and determined to deliver the best possible service for the communities that rely on us.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Structure, governance and management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (SCIO). It was registered in its current legal form on 22nd May 2019. It operates as a single tier structure and as such the Charity Trustees are also the organisation's only members and comprise the organisation's Board.

Appointment of trustees

Trustees are elected at the Annual General Meeting, however where it is deemed in the best interest of the organisation, Trustees can appoint further trustees during the year, with election verified at the next AGM.

The organisation's constitution requires there to be a minimum of three and maximum of ten Trustees.

Trustees will have a commitment to the core values and purpose of the charity and will be recruited on skills, background and/or connectedness with relevant communities and networks.

The Trustees are responsible for the strategic direction and governance of the organisation.

The Trustees are aware of their responsibilities and the organisation holds comprehensive insurance and maintains a risk assessment register.

All new board members are invited to an initial board meeting and although no formal training session is currently offered this is something the Trustees will look to implement.

Objective and activities

Charitable purposes

The organisation is established for charitable purposes only, and the objects are:

- The advancement of care and education for children and young people through delivery of tailored childcare solutions.
- To advance education for the benefit of children, families, and communities by the provision of accredited training programmes for the childcare sector.
- To provide financial support to individuals for training in the childcare sector.
- The advancement of citizenship or community development.
- The relief of the needs of children and young people by reason of ill-health, disability, financial hardship or other disadvantage.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Activities

During financial year 2023/24 Flexible Childcare Services Scotland continued to deliver early learning and childcare, school age childcare and a range of additional support needs services.

This involves provision of tailored childcare services, designed to:

- Meet the individual needs of children, young people, families, and communities.
- Identify gaps in provision and design services to fill the gap.
- Remove barriers of affordability, accessibility and sustainability faced by families seeking childcare.
- Create centres of learning to share the flexible delivery model.
- Identify and overcome barriers to successful delivery of a more accessible model of care.

Achievements and performance

This has been a difficult year for FCSS, whilst there is robust evidence of the social and economic benefits for families using its services, achieving, and maintaining, a sustainable operating position has been difficult. External pressures including workforce capacity challenges, cost of living challenges, and restricted budgets within local and national government, have continued to effect day to day operations within the organisation.

Sustainability was a concern during the year but additional grant funding was secured to allow the organisation to continue working towards a more sustainable position.

During the year the organisation had some changes within its Leadership and Management Team, and to manage this reviewed and refined responsibilities for leading each functional area of work. This resulted in improved quality assurance and enhanced results at regulatory inspection.

Financial review

The financial results are set out in the Statement of Financial Activities. During the year, the charity recorded a net loss in unrestricted funds of £145,688 (2023 - £249,517). The charity received donations and grants during the year totalling £1,162,918 (2023 - £53,297). The remainder of the charity's income in the year was received via the provision of childcare services, totalling £2,607,739 (2023 - £2,723,325). Details of this income, showing the split between restricted and unrestricted income, is shown in notes 3 and 4 of the financial statements. Although grant income has increased substantially compared to the prior year, this results from a review of funding streams from certain funders where the entire income had previously been treated as income from charitable activities. The trustees believe a fairer reflection is given by separating aspects of this funding to be treated as grant funding where elements of the funding agreement can be identified separately as non-exchange transactions.

The closing reserves balance of £1,078,891 (2023 - £765,586) consists of an unrestricted deficit of £102,039 (2023 - £66,978 reserves) and restricted reserves of £1,180,930 (2023 - £698,608). Restricted reserves consist of the balance of funds provided to the charity for specific purposes and consist mainly of funding awarded for the redevelopment and capital works associated with the Fintry Nursery Project.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

At the end of the financial year, the charity had net current liabilities totalling £222,555 (2023 - £82,398 assets), of which £200,319 is held in cash at bank (2023 - £205,850).

The charity's main sources of funding are:

- Provision of contracted childcare services paid for by Local Authorities under service level agreements
- Fees paid by parents for provision of childcare
- Charitable grants

We have confirmed funding in place for FY 24/25 via a multiyear support package with The Robertson Trust, support from Catalyst for Impact, and other one off funding awards.

Caerus Opportunities Limited

The results of the charity's wholly owned subsidiary company, Caerus Opportunities Limited, are consolidated with those of the charity in the group financial statements. The principal activity of the trading company is the development of digital solutions to support and influence the wider childcare sector in increasing flexibility and accessibility across delivery models. This software product also provides a data source for local and national policy makers to access.

Caerus Opportunities Limited's operating profit for the period to 31st March 2024 was £23,329, however there will be no donation to the parent charity as retained earnings at the end of the year were (£2,738).

Going Concern

Flexible Childcare Services Scotland was established in 2020, just before the global pandemic of COVID-19 took hold, and the Trustees recognise that the organisation has not yet built sufficient reserves to meet its reserves policy due to the challenging operating environment the organisation has faced since its inception.

Whilst some services are still in their infancy, the organisation has continued to grow, and the Trustees recognise that the new services will take time to reach a financial position where they are covering their costs. The organisation's Leadership and Management teams have established strong working relationships with funders, regulators, Scottish Government, and other third-party organisations. The organisation has built on these strong foundations to add additional services and source further funds thus achieving sustainable growth in turnover, geographic coverage, and the range of services delivered.

The Trustees recognise the current reliance on external funding and have considered long term cashflow projections and budget forecasts for at least 12 months from the date of approval of these financial statements. The Trustees continue to review and challenge these projections and forecasts, and action mitigating measures in good time to ensure sustainability. The forecasts show that the charity is able to continue as a going concern, however, they include income that is not yet secured. This income is in the form of grants and donations and due to the nature of this income, it is difficult to predict the likelihood and amount of future income. As not all income has been currently secured, the Trustees conclude that these conditions

FLEXIBLE CHILDCARE SERVICES SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

result in a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern and, therefore that it may be unable to realise its assets and discharge its liabilities in the normal course of business. The Trustees as a result conclude that material uncertainty over going concern exists.

Although the charity has not fully secured the required level of third-party funding for the next 12 months, trustees are confident of obtaining this support. On that basis, the Trustees can conclude the accounts can be prepared on a going concern basis.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, in particular, managing cashflow and the impact of having no reserves at the time of start up, workforce capacity challenges, and ability to deliver outcomes as required by funders in challenging market conditions.

Other risks include managing staff numbers to meet service delivery ratios in a rapidly changing context, and maintaining quality of provision whilst driving change in delivery models.

Following robust risk assessment, the Board of Trustees are satisfied that systems are in place to mitigate our exposure to these risks. Measures in place include regular review of our cashflow position, limits on spending/purchases, identifying new funding opportunities and broadening the range and number of funders we work with. We effectively track progress towards outcomes and communicate regularly with our funders.

We are following guidance from the Scottish Government and our regulators the Care Inspectorate to ensure safe, ongoing service delivery. We have implemented systems to monitor staffing numbers and have an active sessional staff bank in place from which we can draw additional cover as required. We established internal quality monitoring processes and will focus on embedding these during the coming year.

We meet quarterly with our insurance brokers to ensure we have sufficient cover for key insurable risks. We use the services of RBS Mentor to manage HR procedures and ensure we manage any risk related to our people management.

Reserves policy

The trustees' policy is to work towards retaining 3 months' worth of normal running costs in order to meet commitments and to cover any unexpected expenditure. Although this policy is not met as at 31 March 2024, the trustees acknowledge that this is reasonable given the short operating period and will continue to monitor the position.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Plans for future periods

The trustees intend to continue to develop the services offered, influencing the sector and creating change in the delivery models adopted by providers on a national scale. This will include:

- Carrying our research and gathering data to support potential refinements to the delivery model that will boost sustainability.
- Working in partnership with other social change organisations to drive positive systemic change.
- Completing phase two works at our Dundee service to create additional office and community facilities.
- Exploring sustainable scale opportunities.
- Establishing our position as the go-to provider of Flexible Childcare Management Software in Scotland achieving coverage across all 32 Local Authorities with our software products.
- Operating our National Sessional Practitioner bank across Scotland and expand to cover other sectors including school teaching and ancillary staff.
- Launch of SQA approved training centre delivering Modern Apprenticeship qualifications for entrants to the childcare sector workforce.
- Exploring opportunities to link with flexible work organisations to trial a programme of dual benefits of flexible employment supported by flexible childcare.

By moving to a more flexible delivery model barriers are removed, and fewer families miss out on the benefits of quality early learning and school age childcare. To achieve this level of equity in accessing services FCSS will continue to campaign for the following actions:

- All parents to have the right to use their weekly allocation of funded hours in a fully flexible model that fits around their working life/family needs. All 32 of Scotland's Local Authorities must support this across their early learning and childcare provision. All providers to offer increased flexibility in delivery models.
- Funded support for out of school care in primary years; possibly through an out of school club service in each primary or where schools/demand is small in each primary cluster. Delivered in partnership with local childcare providers, managed in a similar way to Early Learning and Childcare (ELC) partnership contracts.
- Innovative solutions to meet early learning and childcare needs in rural areas where provision is limited due to low numbers.
- Standardised funding level for all ELC providers, so partners and Local Authority settings are on an even footing, with consideration given to funding uplifts for families from the six priority groups identified in the Tackling Child Poverty report.
- Increased funding for training of mature entrants to the sector, boosting workforce capacity, diversity and quality and enabling providers to flex their staffing levels in line with varying attendance patterns for children.
- Appropriate care or respite provision for children with additional support needs across Scotland including after school, Saturday activity groups and holiday playschemes. Funded via social work budgets and/or self-directed support money.
- Paediatric First Aid training to be in place across the childcare workforce

FLEXIBLE CHILDCARE SERVICES SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Statement of Trustee Responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 20th December 2024 and signed on their behalf by

Signed by:

8834FFEF6B764A9...

Kevin J Cadman
Chair of Trustees

FLEXIBLE CHILDCARE SERVICES SCOTLAND**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
FLEXIBLE CHILDCARE SERVICES SCOTLAND (continued)****Opinion**

We have audited the financial statements of Flexible Childcare Services Scotland ('the charity') for the year ended 31 March 2024 which comprise the consolidated and charity Statement of Financial Activities, the consolidated and charity Balance Sheet, the consolidated and charity Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Material uncertainty related to going concern

We draw attention to Note 2.2 in the financial statements, which indicates that the charity's forecasts rely on funding which is not yet confirmed. These conditions, along with other matters outlined in the relevant parts of the Trustees' Annual Report, indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FLEXIBLE CHILDCARE SERVICES SCOTLAND (continued)

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities and Trustees Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 9, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FLEXIBLE CHILDCARE SERVICES SCOTLAND (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act 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 is a high level of assurance but is not a guarantee that an audit conducted in accordance 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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Charities and Trustees Investment Act (Scotland) 2005 and Charities Accounts (Scotland) Regulations 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 Auditors' report.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
FLEXIBLE CHILDCARE SERVICES SCOTLAND (continued)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with The Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

98E01EC2FD13436...

Sumer Auditco Limited

14 City Quay
Dundee
DD1 3JA

Date: 20th December 2024

Sumer Auditco Limited is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations 2006 by virtue of its eligibility under section 1212 of the Companies Act 2006.

FLEXIBLE CHILDCARE SERVICES SCOTLAND**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	3	364,993	797,925	1,162,918	53,297
Charitable activities	4	2,607,739	-	2,607,739	2,723,326
Other income		115,421	-	115,421	30,615
Other trading activities		30,000	-	30,000	175,000
Total income		3,118,153	797,925	3,916,078	2,982,238
Expenditure on:					
Charitable activities	5	3,135,842	278,523	3,414,365	3,012,597
Raising funds	6	127,999	37,080	165,079	199,703
Total expenditure		3,263,841	315,603	3,579,444	3,212,300
Net movement in funds		(145,688)	482,322	336,634	(230,062)
Reconciliation of funds:					
Total funds brought forward		40,912	698,608	739,520	969,582
Net movement in funds		(145,688)	482,322	336,634	(230,062)
Total funds carried forward	13	(104,776)	1,180,930	1,076,154	739,520

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 31 form part of these financial statements.

FLEXIBLE CHILDCARE SERVICES SCOTLAND**CHARITY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	3	364,993	797,925	1,162,918	53,297
Charitable activities	4	2,607,739	-	2,607,739	2,723,325
Other income		15,421	-	15,421	31,979
Total income		<u>2,988,153</u>	<u>797,925</u>	<u>3,786,078</u>	<u>2,808,601</u>
Expenditure on:					
Charitable activities	5	3,135,842	278,523	3,414,365	3,012,597
Raising funds	6	21,328	37,080	58,408	-
Total expenditure		<u>3,157,170</u>	<u>315,603</u>	<u>3,472,773</u>	<u>3,012,597</u>
Net movement in funds		<u>(169,017)</u>	<u>482,322</u>	<u>313,305</u>	<u>(203,996)</u>
Reconciliation of funds:					
Total funds brought forward		66,978	698,608	765,586	969,582
Net movement in funds		(169,017)	482,322	313,305	(203,996)
Total funds carried forward	13	<u>(102,039)</u>	<u>1,180,930</u>	<u>1,078,891</u>	<u>765,586</u>

The Statement of financial activities includes all gains and losses recognised in the year.

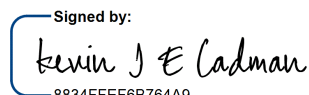
The notes on pages 19 to 31 form part of these financial statements.

FLEXIBLE CHILDCARE SERVICES SCOTLAND**CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

		2024	2023
		£	£
Fixed Assets			
Tangible Fixed Assets	8	1,489,352	932,458
Current Assets			
Debtors	10	204,796	271,209
Cash at bank and in hand		214,484	302,760
		<u>419,280</u>	<u>573,969</u>
Creditors: amounts falling due within one year	11	<u>(644,571)</u>	<u>(517,636)</u>
Net current assets		<u>(225,291)</u>	<u>56,333</u>
Total assets less current liabilities		1,264,061	988,791
Creditors: amounts falling due after more than one year	12	<u>(187,907)</u>	<u>(249,271)</u>
Net assets		<u>1,076,154</u>	<u>739,520</u>
Charity funds			
Unrestricted funds		(104,776)	40,912
Restricted funds		<u>1,180,930</u>	<u>698,608</u>
Total funds	13	<u>1,076,154</u>	<u>739,520</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20th December 2024.

Signed by:



8834FFEF6B764A9...

Kevin J Cadman

Chair of Trustees

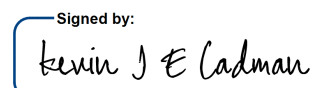
The notes on pages 19 to 31 form part of these financial statements.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

CHARITY BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2024

		2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets	8	1,489,352	932,458
Investments	9	<u>1</u>	<u>1</u>
		1,489,353	932,459
Current Assets			
Debtors	10	205,315	281,572
Cash at bank and in hand		<u>200,319</u>	<u>205,850</u>
		405,634	487,422
Creditors: amounts falling due within one year	11	<u>(628,189)</u>	<u>(405,024)</u>
Net current assets		<u>(222,555)</u>	<u>82,398</u>
Total assets less current liabilities		1,266,798	1,014,857
Creditors: amounts falling due after more than one year	12	<u>(187,907)</u>	<u>(249,271)</u>
Net assets		<u>1,078,891</u>	<u>765,586</u>
Charity funds			
Unrestricted funds		(102,039)	66,978
Restricted funds		<u>1,180,930</u>	<u>698,608</u>
Total funds	13	<u>1,078,891</u>	<u>765,586</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20th December 2024.

Signed by:

8834FFEF6B764A9...
Kevin J Cadman
Chair of Trustees

The notes on pages 19 to 31 form part of these financial statements.

FLEXIBLE CHILDCARE SERVICES SCOTLAND**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Net income for the period	336,634	(230,062)	313,305	(203,996)
Adjustments for:				
Decrease/(increase) in debtors	66,413	(50,880)	76,255	(61,242)
Increase/(decrease) in creditors	97,801	197,091	194,030	84,480
Depreciation	3,114	3,114	3,114	3,114
Net cash used in operating activities	<u>503,962</u>	<u>(80,737)</u>	<u>586,704</u>	<u>(177,644)</u>
Cash flows from investing activities				
Purchase of tangible fixed assets	(560,008)	(171,423)	(560,008)	(171,423)
Net cash used in investing activities	<u>(560,008)</u>	<u>(171,423)</u>	<u>(560,008)</u>	<u>(171,423)</u>
Cash flows from financing activities				
Repayment of borrowings	-	(14,500)	-	(14,500)
Loans advanced	(32,228)	200,000	(32,228)	200,000
Net cash provided by financing activities	<u>(32,228)</u>	<u>185,500</u>	<u>(32,228)</u>	<u>185,500</u>
Net movement in cash and cash equivalent for the year	(88,274)	(66,660)	(5,532)	(163,567)
Cash and cash equivalents brought forward	302,758	369,418	205,851	369,418
Cash and cash equivalents carried forward	<u>214,484</u>	<u>302,758</u>	<u>200,319</u>	<u>205,851</u>

FLEXIBLE CHILDCARE SERVICES SCOTLAND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Flexible Childcare Services Scotland is a Scottish Charitable Incorporated Organisation (SCIO), registered with number SC049318 and having its registered office at Fintry Nursery, Fintry Road, Dundee, DD4 9EZ.

The charity's primary activity is the provision of childcare and investigation into delivery methods for childcare to maximise support for families.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Accounts (Scotland) Regulations 2006.

Flexible Childcare Services Scotland meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated financial statements present the results of the Charity and its subsidiary ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

2.2 Going concern

Flexible Childcare Services Scotland was established in 2020, just before the global pandemic of COVID-19 took hold, and the Trustee's recognise that the organisation has not yet built sufficient reserves to meet its reserves policy due to the challenging operating environment the organisation has faced since its inception.

Although the charity has not yet fully secured the necessary level of third-party funding for the next 12 months, the Trustees are confident of obtaining this support and, having reviewed the obligations of the charity, have concluded that the going concern basis is appropriate for these financial statements but accept that the lack of committed funding at the balance sheet date does lead to a material uncertainty. Further details of the Trustees' consideration is given in the Trustees' report.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from services is recognised when the service has been performed and the income is receivable.

Grants are recognised in full in the Statement of Financial Activities when the conditions of the grant have been met. Any deferred element of grants is included in creditors as deferred income where the conditions to recognise revenue are not met at the balance sheet date.

Income received by way of donations and gifts is included in full in the Statement of Financial Activities when the conditions to recognise revenue are met.

Income from investments is included when receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity.

Since the Charity has only one activity, there is no apportionment of support costs required. Support costs incurred by the subsidiary company are allocated to its activity.

2.5 Tangible Fixed Assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

2.5 Tangible Fixed Assets (continued)

Depreciation is provided using the following rates on a straight-line basis:

Land and buildings	2% - 10%
Tenant's improvements	25%
Plant and equipment	10%
Motor vehicles	25%
Equipment	25%

Tangible fixed assets costing £1,000 or more are capitalised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Assets under construction are not depreciated and will be transferred to the relevant category of asset and depreciated accordingly when completed.

2.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's Balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Pensions

The Charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid, the Charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in Other Creditors as a liability in the Balance sheet. The assets of the plan are held separately from the Charity in independently administered funds.

FLEXIBLE CHILDCARE SERVICES SCOTLAND**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2024****3. Donations and legacies**

All donations, legacies and similar income were received by the Charity.

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:				
Donations and legacies	22	-	22	7,514
Grants	364,971	797,925	1,162,896	45,783
Total	364,993	797,925	1,162,918	53,297
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>	
Income from:				
Donations and legacies	3,514	4,000	7,514	
Grants	-	45,783	45,783	
Total	3,514	49,783	53,297	

4. Income from charitable activities

All income from charitable activities was received by the Charity and relates to the provision of childcare.

5. Expenditure on charitable activities

All expenditure on charitable activities was incurred by the Charity and relates to the provision of childcare.

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Expenditure on:				
Activities undertaken directly	2,997,718	178,523	3,176,241	2,455,000
Support costs	138,124	100,000	238,124	557,597
Total	3,135,842	278,523	3,414,365	3,012,597

FLEXIBLE CHILDCARE SERVICES SCOTLAND**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2024****5. Expenditure on charitable activities (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Expenditure on:			
Activities undertaken directly	2,178,850	276,150	2,455,000
Support costs	557,597	-	557,597
Total	2,736,447	276,150	3,012,597

6. Expenditure on raising funds**Group**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Expenditure on:				
Promotional activity	14,491	37,080	51,571	-
Sundry costs	6,837	-	6,837	-
Subsidiary cost of sales	100,839	-	100,839	196,147
Subsidiary administration costs	5,832	-	5,832	3,556
Total	127,999	37,080	165,079	199,703

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Expenditure on:			
Promotional activity	-	-	-
Sundry costs	-	-	-
Subsidiary cost of sales	196,147	-	196,147
Subsidiary administration costs	3,556	-	3,556
Total	199,703	-	199,703

FLEXIBLE CHILDCARE SERVICES SCOTLAND**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2024****Expenditure on raising funds (continued)****Company**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Expenditure on:				
Promotional activity	14,491	37,080	51,571	-
Sundry costs	6,837	-	6,837	-
Total	21,328	37,080	58,408	-

7. Staff costs

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Gross salaries	2,438,903	2,116,171	2,426,557	2,116,171
Employers' National Insurance	150,676	139,914	149,286	139,914
Employers' pension contributions	134,137	117,276	133,334	117,276
	2,723,716	2,373,361	2,709,177	2,373,361

No (2023 - no) employees earned more than £60,000 per annum.

The average number of staff employed was as follows:

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Senior management	1	1	1	1
Management	6	5	6	5
Admin and support	6	6	6	6
Childcare and project workers	173	174	173	174
	186	186	186	186

FLEXIBLE CHILDCARE SERVICES SCOTLAND**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2024****8. Tangible Fixed Assets**

All tangible fixed assets are held by the parent charity.

	Land & Buildings	Motor Vehicles	Fixtures & Fittings	Plant & Equipment	AUCs	Total
	£	£	£	£		£
Cost						
At 1 April 2023	3,501	10,899	3,192	270	921,900	939,762
Additions	-	-	-	-	560,008	560,008
At 31 March 2024	3,501	10,899	3,192	270	1,481,908	1,499,770
Depreciation						
At 1 April 2023	140	6,575	319	270	-	7,304
Charge	70	2,725	319	-	-	3,114
At 31 March 2024	210	9,300	638	270	-	10,418
Net book value						
At 31 March 2024	<u>3,291</u>	<u>1,599</u>	<u>2,554</u>	<u>-</u>	<u>1,481,908</u>	<u>1,489,352</u>
At 31 March 2023	<u>3,361</u>	<u>4,324</u>	<u>2,873</u>	<u>-</u>	<u>921,900</u>	<u>932,458</u>

Assets under construction (AUCs) comprise the ongoing works for the Fintry Nursery Project. The full cost will be transferred to Land and Buildings when the asset is brought into use.

9. Fixed asset investments

All investments in subsidiary companies are held by the parent charity .

	Group 2024	<i>Group 2023</i>	Charity 2024	<i>Charity 2023</i>
	£	£	£	£
Investments in subsidiary undertakings	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The subsidiary undertaking of the Charity is Caerus Opportunities Limited, which has its registered office at Fintry Nursery, Fintry Road, Dundee, DD4 9EZ. The Charity owns 100% of the ordinary share capital of the subsidiary.

FLEXIBLE CHILDCARE SERVICES SCOTLAND**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2024****10. Debtors**

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2024	<i>2023</i>	2024	<i>2023</i>
	£	<i>£</i>	£	<i>£</i>
Trade debtors	111,497	176,339	91,497	155,338
Other debtors and prepayments	26,528	35,244	26,528	35,244
Accrued income	66,771	59,626	66,771	59,626
Due from subsidiary undertakings	-	-	20,519	31,364
	204,796	<i>271,209</i>	205,315	<i>281,572</i>

11. Creditors: amounts falling due within one year

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2024	<i>2023</i>	2024	<i>2023</i>
	£	<i>£</i>	£	<i>£</i>
Trade creditors	118,672	53,442	108,593	44,140
Accruals and other creditors	394,383	374,500	391,983	271,700
Tax and social security	55,996	36,686	52,093	36,176
Pension contributions	16,156	22,779	16,156	22,779
Loans due within one year	59,364	30,229	59,364	30,229
	644,571	<i>517,636</i>	628,189	<i>405,024</i>

Included within accruals and other creditors is deferred income totalling £218,475 (2023 - £132,664) for which the recognition criteria for revenue are not yet met.

12. Creditors: amounts falling due in more than one year

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2024	<i>2023</i>	2024	<i>2023</i>
	£	<i>£</i>	£	<i>£</i>
Loans due 1-2 yrs	60,539	30,229	60,539	30,229
Loans due 2-5 yrs	122,368	219,042	122,368	219,042
Loans due >5 yrs	5,000	-	5,000	-
	187,907	<i>249,271</i>	187,907	<i>249,271</i>

All loans are unsecured.

FLEXIBLE CHILDCARE SERVICES SCOTLAND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

13. Statement of funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
<u>Unrestricted funds</u>					
General funds	66,979	2,988,153	(3,157,170)		(102,038)
Caerus Opportunities	(26,067)	130,000	(106,671)	-	(2,738)
	40,912	3,118,153	(3,263,841)	-	(104,776)
<u>Restricted funds</u>					
Fintry Nursery Capital Works Fund	660,108	466,822	-	-	1,126,930
The Tay Charitable Trust	5,000	-	-	-	5,000
The Leng Charitable Trust	20,000	-	-	-	20,000
Peter Vardy Foundation	8,500	-	-	-	8,500
The Northwood Trust	5,000	-	-	-	5,000
Social Innovation Partnership	-	110,000	(110,000)	-	-
NPT Transatlantic	-	100,000	(100,000)	-	-
Dundee Common Good Fund	-	7,776	(7,776)	-	-
National Lottery Cost of Living	-	30,567	(30,567)	-	-
The Rank Foundation	-	7,260	(7,260)	-	-
Highland Council	-	60,000	(60,000)	-	-
AGS Airports Ltd	-	2,000	-	-	2,000
Changing Ideas Ltd	-	12,500	-	-	12,500
Moray Offshore Windfarm (East) Ltd	-	1,000	-	-	1,000
	698,608	797,925	(315,603)	-	1,180,930
Total	739,520	3,916,078	(3,579,444)	-	1,076,154

FLEXIBLE CHILDCARE SERVICES SCOTLAND**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024****13. Statement of funds (continued)**

	<i>At 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>At 31 March 2023 £</i>
<i><u>Unrestricted funds</u></i>					
<i>General funds</i>	316,495	2,455,567	(2,705,083)		66,979
<i>Caerus Opportunities</i>	-	205,000	(231,067)	-	(26,067)
	<u>316,495</u>	<u>2,660,567</u>	<u>(2,936,150)</u>	<u>-</u>	<u>40,912</u>
<i><u>Restricted funds</u></i>					
<i>Fintry Nursery Capital Works Fund</i>	619,325	40,783	-	-	660,108
<i>The Tay Charitable Trust</i>	5,000				5,000
<i>Keep Scotland Beautiful</i>	262		(262)		-
<i>The Leng Charitable Trust</i>	20,000	-	-	-	20,000
<i>Peter Vardy Foundation</i>	8,500	-	-	-	8,500
<i>Social Innovation Partnership</i>	-	264,456	(264,456)	-	-
<i>Trade Windows</i>	-	4,000	(4,000)	-	-
<i>Aberdeen Council Sustainability</i>	-	7,432	(7,432)	-	-
<i>The Northwood Trust</i>	-	5,000	-	-	5,000
	<u>653,087</u>	<u>321,671</u>	<u>(276,150)</u>	<u>-</u>	<u>698,608</u>
<i>Total</i>	<u><u>969,582</u></u>	<u><u>2,982,238</u></u>	<u><u>(3,212,300)</u></u>	<u><u>-</u></u>	<u><u>739,520</u></u>

FLEXIBLE CHILDCARE SERVICES SCOTLAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

13. Statement of funds (continued)

The restricted funds are held for the following purposes

Aberdeen Council Sustainability	To assist with sustainability at Hillside Out of School Club
AGS Airports Ltd	To support regeneration of Cummings Park Garden
Changing Ideas Ltd	To support Social Impact Research
Dundee Common Good Fund	To support development of school age childcare services at Dundee
Fintry Nursery Capital Works Fund	To support the capital renovation works of the Fintry Nursery, Dundee
Highland Council	To support the running of playschemes in Inverness
Keep Scotland Beautiful	To purchase capital assets that promote community awareness of climate change
Moray Offshore Windfarm (East) Ltd	To support regeneration of NESCol Garden
National Lottery Cost of Living	To support work across Cummings Park, Fintry, Hillside, Keith, Kilmarnock & Tillydrone nurseries
NPT Transatlantic	To contribute towards HR, IT, Administration and Finance staff costs
Peter Vardy Foundation	To provide therapeutic sessions and support for school aged children
Social Innovation Partnership	To support the software development and a scalable system change model
The Leng Charitable Trust	To support the cost of the new kitchen at Fintry Nursery, Dundee
The Rank Foundation	To support employment of a Social Impact Research Assistant
Trade Windows	To purchase resources for Tillydrone and Cummings Park

FLEXIBLE CHILDCARE SERVICES SCOTLAND**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2024****14. Analysis of net assets by fund****Group**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fixed assets	362,422	1,126,930	1,489,352	932,458
Current assets	302,006	117,274	419,280	573,969
Current liabilities	(581,297)	(63,274)	(644,571)	(517,636)
Non-current liabilities	(187,907)	-	(187,907)	(249,271)
Total	(104,776)	1,180,930	1,076,154	739,520

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
<i>Fixed assets</i>	<i>242,350</i>	<i>690,108</i>	<i>932,458</i>
<i>Current assets</i>	<i>546,902</i>	<i>27,067</i>	<i>573,969</i>
<i>Current liabilities</i>	<i>(502,429)</i>	<i>(15,207)</i>	<i>(517,636)</i>
<i>Non-current liabilities</i>	<i>(249,271)</i>	<i>-</i>	<i>(249,271)</i>
<i>Total</i>	<i>37,552</i>	<i>701,968</i>	<i>739,520</i>

Charity

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fixed assets	362,423	1,126,930	1,489,353	932,458
Current assets	288,360	117,274	405,634	487,423
Current liabilities	(564,915)	(63,274)	(628,189)	(405,024)
Non-current liabilities	(187,907)	-	(187,907)	(249,271)
Total	(102,039)	1,180,930	1,078,891	765,586

FLEXIBLE CHILDCARE SERVICES SCOTLAND**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2024****14. Analysis of net assets by fund (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
<i>Fixed assets</i>	242,350	690,108	932,458
<i>Current assets</i>	460,356	27,067	487,423
<i>Current liabilities</i>	(389,817)	(15,207)	(405,024)
<i>Non-current liabilities</i>	(249,271)	-	(249,271)
<i>Total</i>	63,618	701,968	765,586

15. Operating lease commitments

The charity had total commitments under leases as follows:

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Less than 1 year	40,169	33,555	40,169	33,555
Between 1 and 5 years	100,833	141,542	100,833	141,542
	141,002	175,097	141,002	175,097

16. Related party transactions

Expenses totalling £nil (2023 - £70) were reimbursed to trustees during the year. No amounts were paid to trustees in relation to provision of services.

Key management personnel include all trustees and 7 members of senior staff, who together have responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management for services provided to the charity in the year was £317,957 (2023 - £391,407).

FRS 102 does not require disclosure of transactions between members of a wholly-owned group. The Charity has taken this exemption in respect of transactions with its subsidiary, which is consolidated into these accounts.