

Registered number: 03683177 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005
FOR
ETHELBURGA FAMILY CENTRE

HORDER ADEY ■■



ETHELBURGA FAMILY CENTRE

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FOR THE YEAR ENDED 31 MARCH 2005

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ETHELBURGA FAMILY CENTRE
REPORT OF THE DIRECTORS FOR
THE YEAR ENDED 31 MARCH 2005

COMPANY INFORMATION FOR
THE YEAR ENDED 31ST MARCH 2005

DIRECTORS	Kim Bronock Patricia Clarke Jean Crowley Sonja Healy Daniel Healy
SECRETARY	Susan Lawrence
REGISTERED OFFICE	WPPA, The Professional Centre, Franciscan Road, London SW17 8HE
REGISTERED NUMBER;	3683177 (England and Wales)
CHARITY NUMBER	1077009
ACCOUNTANTS	Horder Adey, 13 Princeton Court 53-55 Felsham Road Putney London SW15 1AZ
BANKERS	NatWest Bank plc, 66-68 St John's Road, Clapham Junction, London SW11 1PB

ETHELBURGA FAMILY CENTRE
REPORT OF THE DIRECTORS FOR
THE YEAR ENDED 31 MARCH 2005

LEGAL STATUS

The Ethelburga Family Centre is a limited company, number 3683177; this charitable company is limited by guarantee.

Ethelburga Family Centre's governing document is its Memorandum and Articles of Association.

DIRECTOR/TRUSTEE APPOINTMENT

Directors and Trustees are elected at our Annual General Meeting by members of the Family Centre

ORGANISATIONAL STRUCTURE

Ethelburga Family Centre functions as an independent charitable entity, but is also a member of the Wandsworth Primary Play Association. Wandsworth Primary Play Association provides some grant funding, as well as certain administrative services.

OBJECTIVES OF ETHELBURGA FAMILY CENTRE

The primary aims of the charity, as defined by the Memorandum and Articles of Association, are:

To advance the education of all children below the age of eleven years by:

- (1) providing safe and satisfying group play in which parents have the right to take part and
- (2) encouraging other charitable activities through which parents may help the children.

ETHELBURGA FAMILY CENTRE
REPORT OF THE DIRECTORS FOR
THE YEAR ENDED 31 MARCH 2005

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Ethelburga Family Centre believes our overall objectives were achieved during the year.

Sessional Care

The Centre continues to offer sessional care for those parents who do not wish for full day care and this still proves to be popular.

Full Day Care

The Family Centre has managed to keep its finances stable this year, following on from the previous year's losses. The numbers of children attending are still not up to capacity and we are advertising on a regular basis. We are now in our second year of providing five neighbourhood nursery initiative places through Wandsworth Council.

Staff

Sadly, Sue Lawrence left Ethelburga last Christmas as she and her family have moved to Suffolk. Sue was our Co-ordinator for many years and she will be sorely missed. Interviews took place and Sandra Kendall was appointed as our new Co-ordinator. We wish her every success in the future. Carol Cherry also left us earlier this year to concentrate on her new career as a foster parent. We are currently advertising for new staff but the Centre's existing staff team continues to work extremely well together.

Staff training has been ongoing and staff members have undertaken NVQ Levels 2 and 3, as well as Health & Safety, Child Protection, and Special Needs.

Fund Raising

This year to March 2005 saw our usual round of fund-raising events, such as photographs and raffles, successfully taking place.

ETHELBURGA FAMILY CENTRE
REPORT OF THE DIRECTORS FOR
THE YEAR ENDED 31 MARCH 2005

FUTURE PLANS

Our plans for the future are still to try to find funds to build an Outside Nature area to benefit all the children in the Centre. We are still investigating whether it is possible to extend the staff room, but this has been put on hold at the moment until our finances are more stable.

RISKS

The trustees have reviewed the major risks to which the charity is exposed and have ensured that systems are in place to mitigate those risks. These systems are periodically reviewed to ensure they still meet the needs of the charity.

RESERVES POLICY

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 6 months of the staff salaries, which equates to approximately £75,000 in general funds. At this level, the Directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in financial income. It would obviously be necessary to consider how the funding would be replaced or activities changed. At present, the free reserves do not reach this target level and the Directors are considering ways in which additional unrestricted funds will be raised.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ETHELBURGA FAMILY CENTRE
REPORT OF THE DIRECTORS FOR
THE YEAR ENDED 31 MARCH 2005

RESPONSIBILITIES OF THE DIRECTORS

Law applicable to charities in England and Wales and the Companies Act 1985 require the Directors to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the Directors should follow best practice and:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

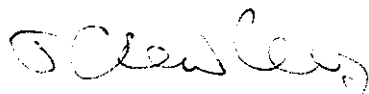
State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

This report has been prepared in accordance with the special provisions of part V11 of the Companies Act 1985, relating to small companies.

ON BEHALF OF THE BOARD



J CROWLEY
DIRECTOR

Date 10/10/05

ETHELBURGA FAMILY CENTRE

ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED ACCOUNTS OF ETHELBURGA FAMILY CENTRE

We report on the accounts for the year ended 31 March 2005 set out on pages 7 to 11.

Respective responsibilities of directors and the reporting accountant

As described on pages 4 and 5, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we consider necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under s221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in s249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year, specified in s249A(4) of the Act as modified by s249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in s249B(1).



HORDER ADEY
Reporting Accountants and Chartered Accountants
13 Princeton Court,
53-55 Felsham Road
Putney
London SW15 1AZ

Dated: 7 October 2005

ETHELBURGA FAMILY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2005

	Note	Unrestricted funds £	Restricted funds £	Total funds 31.03.05 £	Total funds 31.03.04 £
INCOMING RESOURCES					
From activities in furtherance of the charity's objectives					
Grants receivable	2	-	25,084	25,084	15,730
Changes in deferred grant income		-	-	-	-
Fees from childcare & other related services	3	154,371	-	154,371	161,048
		<u>154,371</u>	<u>25,084</u>	<u>179,455</u>	<u>176,778</u>
From activities for generating funds					
Fund-raising activities		561	-	561	1,843
Other income		1,746	-	1,746	717
TOTAL INCOMING RESOURCES		<u>156,678</u>	<u>25,084</u>	<u>181,762</u>	<u>179,338</u>
RESOURCES EXPENDED					
Charitable expenditure					
Direct charitable expenditure	4	108,846	25,084	133,930	127,849
Management & administration	5	41,230	-	41,230	43,278
		<u>150,075</u>	<u>25,084</u>	<u>175,159</u>	<u>171,127</u>
Costs of generating funds					
Fund-raising & publicity		-	-	-	936
TOTAL RESOURCES EXPENDED		<u>150,075</u>	<u>25,084</u>	<u>175,159</u>	<u>172,063</u>
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS		<u>6,602</u>	<u>-</u>	<u>6,602</u>	<u>7,275</u>
TRANSFERS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME / (EXPENDITURE) AND NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR		<u>6,602</u>	<u>-</u>	<u>6,602</u>	<u>7,275</u>
OTHER RECOGNISED GAINS AND LOSSES		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS RELATING TO THE YEAR		<u>6,602</u>	<u>-</u>	<u>6,602</u>	<u>7,275</u>
BALANCES BROUGHT FORWARD		<u>5,316</u>	<u>-</u>	<u>5,316</u>	<u>(1,959)</u>
BALANCES CARRIED FORWARD		<u>11,918</u>	<u>-</u>	<u>11,918</u>	<u>5,316</u>

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the net income or expenditure for the current and previous years

ETHELBURGA FAMILY CENTRE

BALANCE SHEET
AS AT 31 MARCH 2005

			31.03.05		31.03.04
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	8		1,365		1,076
CURRENT ASSETS:					
Cash at bank and in hand		12,552		7,239	
		<u>12,552</u>		<u>7,239</u>	
CREDITORS: Amounts falling due within one year	9	<u>1,999</u>		<u>2,999</u>	
NET CURRENT ASSETS			<u>10,553</u>		<u>4,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES (NET ASSETS):			<u>11,918</u>		<u>5,316</u>
FUNDS:					
Unrestricted: Designated	10	11,918		5,316	
Undesignated		<u>-</u>		<u>-</u>	
			11,918		5,316
Restricted funds	11		<u>-</u>		<u>-</u>
			<u>11,918</u>		<u>5,316</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the year in question:

- (a) the company was entitled to the exemption under s249A(2);
- (b) no notice has been deposited under s249B(2) in relation to account for this financial year: and
- (c) the directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records complying with s221; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with s226, and which otherwise comply with the requirements of the Companies Act 1985.

ON BEHALF OF THE BOARD



J CROWLEY
DIRECTOR

Date: 10/10/05

The notes form part of these financial statements

ETHELBURGA FAMILY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, the Financial Reporting Standard for Smaller Entities (effective June 2002) and the Companies Act 1985.

Incoming Resources

Income represents all amounts receivable during the year. Grant income is recorded and accounted for according to its source and any applicable restrictions. Parental fees are accounted for when they are received.

No incoming resources have been included in the SOFA net of expenditure

Allocation of costs

Expenditure falling directly into one cost category is allocated to only that particular category.

Expenditure involving more than one category is apportioned on a reasonable, justifiable and consistent basis.

Costs that cannot be allocated to other categories are included within 'management and administration' of the charity.

Deferred income

Income is deferred where it has been received but relates to future accounting periods. No income has been deferred at 31 March 2005.

Tangible fixed assets

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

Computer equipment	- 33% on cost
Furniture and equipment	- 20% on cost

2 GRANTS RECEIVABLE

	31.03.05 £	31.03.04 £
Wandsworth Primary Play Association grant	3,146	4,699
Nursery Education grant	8,438	6,572
Wandsworth Borough Council Start grant	-	450
Nursery Neighbourhood Initiative grant	13,500	3,750
Other grants	-	259
	<u>25,084</u>	<u>15,730</u>

3 FEES FROM CHILDCARE AND OTHER RELATED SERVICES

	31.03.05 £	31.03.04 £
Parental fees - full time activity	<u>154,371</u>	<u>161,048</u>
	<u>154,371</u>	<u>161,048</u>

4 DIRECT CHARITABLE EXPENDITURE IN FURTHERANCE OF THE CHARITY'S OBJECTS

	Unrestricted funds £	Restricted funds £	Total funds 31.03.05 £	Total funds 31.03.04 £
Provision of charitable services:				
Full time activity	108,846	25,084	133,930	127,849
After school care	-	-	-	-
	<u>108,846</u>	<u>25,084</u>	<u>133,930</u>	<u>127,849</u>

ETHELBURGA FAMILY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

5 MANAGEMENT AND ADMINISTRATION

	31.03.05	31.03.04
	£	£
Salaries	38,814	41,017
Office costs	1,417	1,144
Accountancy fees in respect of their external scrutiny	999	1,117
	<u>41,230</u>	<u>43,278</u>

The aggregate payroll costs were:

	31.03.05	31.03.04
	£	£
Wages and salaries	129,262	130,039
Social security costs	9,996	9,988
	<u>139,258</u>	<u>140,027</u>

The average number of staff employed throughout the year was:

	31.03.05	31.03.04
	No.	No.
Management and admin staff	2	2
Charitable workers	10	10
	<u>12</u>	<u>12</u>

No trustee's have received any remuneration or expenses from the charity during the year

No employees receive emoluments in excess of £50,000 per annum.

6 INSURANCE

During the year the charity paid insurance costs of £1186. This premium covers the charity from loss arising from the neglect or defaults of its trustees, employees or agents as well as general contents insurance on items held at the charity's premises.

7 ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs	Depreciation	Other costs	Total	Total
	£	£	£	31.03.05	31.03.04
				£	£
Direct charitable expenditure					
Full time activity	100,444	-	33,485	133,930	127,849
After school care	-	-	-	-	-
	<u>100,444</u>	<u>-</u>	<u>33,485</u>	<u>133,930</u>	<u>127,849</u>
Other expenditure					
Fund-raising and publicity	-	-	-	-	936
Management and administration	38,814	677	140,997	180,488	43,278
	<u>139,258</u>	<u>677</u>	<u>174,482</u>	<u>314,418</u>	<u>172,063</u>

8 TANGIBLE FIXED ASSETS

	Furniture and equipment	Computer Equipment	Total
		£	£
COST OR VALUATION:			
At 1 April 2004	2,292	1,248	3,540
Additions	781	185	966
Disposals	-	-	-
At 31 March 2005	<u>3,073</u>	<u>1,433</u>	<u>4,506</u>
DEPRECIATION:			
At 1 April 2004	1,216	1,248	2,464
Charge for year	615	62	677
Eliminated on disposal	-	-	-
At 31 March 2005	<u>1,831</u>	<u>1,310</u>	<u>3,141</u>
NET BOOK VALUE:			
At 31 March 2005	<u>1,242</u>	<u>123</u>	<u>1,365</u>
At 31 March 2004	<u>1,076</u>	<u>-</u>	<u>1,076</u>
The Net Book Value at 31 March 2005 represents Fixed Assets used for:			
Direct charitable purposes	-	-	-
Other purposes	1,242	123	1,365
	<u>1,242</u>	<u>123</u>	<u>1,365</u>

ETHELBURGA FAMILY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.05 £	31.03.04 £
Accrued expenses	999	999
Loan from Patmore Children's Centre	<u>1,000</u>	<u>2,000</u>
	<u>1,999</u>	<u>2,999</u>

10 DESIGNATED FUNDS

	Balance at 31.03.04 £	New designations £	Utilised/ released £	Balance at 31.03.05 £
Full Time Activity unrestricted fund	<u>5,316</u>	<u>156,678</u>	<u>(200,243)</u>	<u>(38,250)</u>
	<u>5,316</u>	<u>156,678</u>	<u>(200,243)</u>	<u>(38,250)</u>

Set out above are funds which although not subject to any restrictions as to their use have been designated to one or other of the Association's main areas of activity. These are described in more detail below.

Full Time Activity unrestricted fund

This fund was established for the unrestricted income and expenditure relating to the full time charitable activities of the charity. This activity operates for fifty weeks of the year and centres around the provision of childcare to children between the age of six months and five years.

11 RESTRICTED FUNDS

	Balance at 31.03.04 £	Incoming £	Outgoing & transfers £	Balance at 31.03.05 £
Full time activity restricted fund	<u>-</u>	<u>25,084</u>	<u>(25,084)</u>	<u>-</u>
	<u>-</u>	<u>25,084</u>	<u>(25,084)</u>	<u>-</u>

Full time activity restricted fund

This fund was established for the restricted grants receivable from various sources. These sources include Wandsworth Primary Play Association, the Peabody Trust and Wandsworth Borough Council.

12 ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	Fixed Assets £	Current assets £	Current liabilities £	Investments £	Total £
Full time activity restricted fund	-	-	-	-	-
Full time activity unrestricted fund	<u>1,365</u>	<u>12,552</u>	<u>(1,999)</u>	<u>-</u>	<u>11,918</u>
	<u>1,365</u>	<u>12,552</u>	<u>(1,999)</u>	<u>-</u>	<u>11,918</u>