

REGISTERED COMPANY NUMBER 3683177 (England and Wales)
REGISTERED CHARITY NUMBER 1077009

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007
FOR
ETHELBURGA FAMILY CENTRE

HORDER ADEY 
Chartered Accountants

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ETHELBURGA FAMILY CENTRE
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FOR THE YEAR ENDED 31 MARCH 2007

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ETHELBURGA FAMILY CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2007

The trustees who are also directors of the charity for the purposes of the Companies Act 1985 present their report with the financial statements of the charity for the year ended 31 March 2007. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
3683177 (England and Wales)

Registered Charity number
1077009

Registered office
The Professional Centre
Franciscan Road
London
SW17 8HE

Trustees
J Crowley
Mrs P J Clarke
K Bronock

Company Secretary
S Lawrence

Bankers
Natwest Bank Plc
66-68 St John's Road
Clapham Junction
London
SW11 1PB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The Ethelburga Family Centre is a company limited by guarantee. The charity's governing document is its Memorandum and Articles of Association.

Recruitment and appointment of new trustees
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.

Related parties
There are no related parties.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims
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 TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2007

OBJECTIVES AND ACTIVITIES

Significant activities

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

Improvements

In July 2006 we completed the high/scope implementation course. We had new signs and a web page built during the year.

Baby unit

The baby unit has been quiet all year and this has affected our numbers.

Staff

Staff training has been ongoing and room leader has completed her NVQ level 3 whilst the manager is a few months away from completing HE2. We also have a member of staff who would like to start NVQ level 3 this year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year to March 2007 saw our usual round of fund-raising events such as photographs and raffles successfully taking place at Easter and Christmas.

FINANCIAL REVIEW

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.

Principal funding sources

The principal funding source of the charity is from parental fees.

FUTURE DEVELOPMENTS

To have an intercom entry system to provide the children with better safety as parents tend to leave the door open sometimes. To look at having various open days. To improve on fund raising. To promote parent partnership regarding their children's development.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD


Trustee

Date 16th January 2008

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF
ETHELBURGA FAMILY CENTRE**

We report on the financial statements for the year ended 31 March 2007 set out on pages four to seven

Respective responsibilities of trustees and reporting accountants

As described on page five the charitable company's trustees are responsible for the preparation of the financial statements and considers that the charitable 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 financial statements with the accounting records kept by the charitable company and making such limited enquires of the officers of the charitable company as we considered 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 charitable company under Section 221 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 Section 249C(6) of the Act, and
 - (ii) the charitable company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not at any time within that year fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)



Horder Adey
Chartered Accountants
13 Princeton Court
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Putney
London
SW15 1AZ

Date

22 July 2008

ETHELBURGA FAMILY CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	Unrestricted funds £	Restricted funds £	31 3 07 Total funds £	31 3 06 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		123 588	7 019	130 607	184 362
Activities for generating funds	2	384	-	384	1 476
Total incoming resources		123,972	7 019	130 991	185 838
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		439	-	439	775
Charitable activities					
Full time activity		149,245	7 019	156,264	137 861
Management and administration		1,001	-	1,001	25,084
Governance costs		999	-	999	999
Other resources expended		526	-	526	623
Total resources expended		152 210	7 019	159 229	165 342
NET INCOMING/(OUTGOING) RESOURCES					
		(28 238)	-	(28 238)	20,496
RECONCILIATION OF FUNDS					
Total funds brought forward		32,414	-	32 414	11 918
TOTAL FUNDS CARRIED FORWARD		4 176	-	4,176	32 414

The notes form part of these financial statements

ETHELBURGA FAMILY CENTRE

**BALANCE SHEET
AT 31 MARCH 2007**

	Notes	Unrestricted funds £	Restricted funds £	31 3 07 Total funds £	31 3 06 Total funds £
FIXED ASSETS					
Intangible assets	6	2 505	-	2 505	3 506
CURRENT ASSETS					
Cash at bank		3 670	-	3 670	30 907
CREDITORS					
Amounts falling due within one year	7	(1 999)	-	(1 999)	(1 999)
NET CURRENT ASSETS		<u>1 671</u>	<u>-</u>	<u>1,671</u>	<u>28 908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4 176	-	4 176	32 414
NET ASSETS		<u>4 176</u>	<u>-</u>	<u>4 176</u>	<u>32,414</u>
FUNDS	8				
Unrestricted funds				4 176	32 414
Restricted funds				-	-
TOTAL FUNDS				<u>4 176</u>	<u>32 414</u>

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Trustees on *16th Jan '08* and were signed on its behalf by

Kim Bronock
Trustee

ETHELBURGA FAMILY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007) the Companies Act 1985 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2 ACTIVITIES FOR GENERATING FUNDS

	31 3 07	31 3 06
	£	£
Fundraising events	384	1 476
	<u> </u>	<u> </u>

3 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31 3 07	31 3 06
	£	£
Depreciation - owned assets	1,001	1 319
	<u> </u>	<u> </u>

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2007 nor for the year ended 31 March 2006

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2007 nor for the year ended 31 March 2006

5 STAFF COSTS

	31 3 07	31 3 06
	£	£
Wages and salaries	136 180	130 594
	<u> </u>	<u> </u>

ETHELBURGA FAMILY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2007**

6 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2006 and 31 March 2007	8 028
DEPRECIATION	
At 1 April 2006	4 522
Charge for year	1 001
At 31 March 2007	5,523
NET BOOK VALUE	
At 31 March 2007	2 505
At 31 March 2006	3,506

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 07	31 3 06
	£	£
Other creditors	1 999	1 999

8 MOVEMENT IN FUNDS

	At 1 4 06	Net movement in funds	At 31 3 07
	£	£	£
Unrestricted funds			
Full time activity unrestricted fund	32 414	(28,238)	4 176
TOTAL FUNDS	32 414	(28,238)	4 176

Net movement in funds included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Full time activity unrestricted fund	123 972	(152 210)	(28 238)
Restricted funds			
Full time activity restricted fund	7 019	(7 019)	-
TOTAL FUNDS	130 991	(159 229)	(28 238)

ETHELBURGA FAMILY CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2007

	31 3 07 £	31 3 06 £
INCOMING RESOURCES		
Voluntary income		
Wandsworth Primary Play Association Grant	869	2 408
Nursery Education Grant	5 150	3 750
Nursery Neighbourhood Initiative Grant	750	14 546
Other Grants	250	5 500
Parental Fees	122 167	155,162
Other income	1,421	2 996
	<hr/> 130 607	<hr/> 184 362
Activities for generating funds		
Fundraising events	384	1 476
	<hr/>	<hr/>
Total incoming resources	130,991	185,838
RESOURCES EXPENDED		
Costs of generating voluntary income		
Fundraising	439	775
Charitable activities		
Wages	136 180	130 594
Rent	6 720	9 215
Running costs	8 595	8 288
Parent Subsidies	2,926	3 707
Sundries	690	1 964
Milk	333	463
Equipment	1,208	2 294
WPPA mgmt chg	(388)	5 039
Depreciation of tangible fixed assets	1 001	1 381
	<hr/> 157 265	<hr/> 162 945
Governance costs		
Accountancy	999	999
Other resources expended		
Bank interest	526	623
	<hr/>	<hr/>
Total resources expended	159 229	165 342
	<hr/>	<hr/>
Net income/(expenditure)	<u>(28 238)</u>	<u>20 496</u>

This page does not form part of the statutory financial statements