

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009  
FOR  
ETHELBURGA EARLY YEARS CENTRE**

WEDNESDAY



\*AR5E0G88\*

A30

30/12/2009

150

COMPANIES HOUSE

**HORDER ADEY**   
Chartered Accountants

**ETHELBURGA EARLY YEARS CENTRE**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

## ETHELBURGA EARLY YEARS CENTRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2009

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 2009. 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	Director
Mrs P J Clarke	Director
K Bronock	Director

**Company Secretary**

J Crowley

**Independent Examiner**

Horder Adey  
Chartered Accountants  
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

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document**

The Ethelburga Early Years 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 Centre.

**Organisational structure**

Ethelburga Early Years 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**

Ethelburga Early Years Centre has received a loan from Patmore Children's Centre, a charity in which K Bronock is a trustee, of £1,000.

**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.

# **ETHELBURGA EARLY YEARS CENTRE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2009**

### **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.

In setting our objectives and planning our activities our Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

#### **Significant activities**

Ethelburga Early Years Centre believes our overall objectives were achieved during the year, with parents becoming more involved with the company.

#### **Improvements**

During the year the old sheds were revamped and the old doors were replaced. In addition a sink was removed to make room for a new changing mat.

#### **Maintenance**

We had a problem with mice but this seems to be under control at the moment.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

This year we have carried out fund-raising events, which have included a raffle which raised £150. The introduction of parents contributing each month to fundraising has been difficult with only a small number of parents having contributed.

Further more we were awarded a PVI grant for equipment of £20636 which has been put to use buying new equipment. We have had positive feedback from parents.

The baby unit is full and the main room numbers are increasing at a steady pace with half it's capacity full, however in September babies will be moving over.

#### **Internal and external factors**

The manager had sick leave for three months due to an operation in the summer 2008 but has made a full recovery.

We have had ongoing agency staff this year and now have a childcare advisor. In June 2009 we will be losing a level three member of staff.

### **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**

Last year we wanted to get better security to the building by way of video entry system, however unfortunately we were unable to. In October 2009 we will be applying for the PVI grant again and hope to achieve this goal.

We are in the process of changing our advertising leaflets and attaching our logo to headed paper.

We also have been advertising in the Earlsfield practise booklet that goes to the surgeries and in the yellow pages.

ETHELBURGA EARLY YEARS CENTRE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2009

ON BEHALF OF THE BOARD:

*Kim Brownock*  
.....  
K Brownock - Trustee

Date: *4th Dec '09*  
.....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ETHELBURGA EARLY YEARS CENTRE**

I report on the accounts for the year ended 31 March 2009 set out on pages five to nine.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**


In connection with 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 221 of the Companies Act 1985; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 226 of the Companies Act 1985 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Horder Adey  
Chartered Accountants  
13 Princeton Court  
53-55 Felsham Road  
Putney  
London  
SW15 1AZ

Date: .....

23 Dec 2009

**ETHELBURGA EARLY YEARS CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2009**

	Notes	Unrestricted funds £	Restricted funds £	31.3.09 Total funds £	31.3.08 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	133,486	8,477	141,963	130,427
Activities for generating funds	3	125	-	125	1,733
<b>Total incoming resources</b>		<b>133,611</b>	<b>8,477</b>	<b>142,088</b>	<b>132,160</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Full time activity		105,124	3,307	108,431	98,224
Management and administration		25,419	-	25,419	26,291
<b>Governance costs</b>		<b>1,438</b>	<b>-</b>	<b>1,438</b>	<b>999</b>
<b>Other resources expended</b>		<b>659</b>	<b>-</b>	<b>659</b>	<b>499</b>
<b>Total resources expended</b>		<b>132,640</b>	<b>3,307</b>	<b>135,947</b>	<b>126,013</b>
<b>NET INCOMING RESOURCES</b>		<b>971</b>	<b>5,170</b>	<b>6,141</b>	<b>6,147</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>10,323</b>	<b>-</b>	<b>10,323</b>	<b>4,176</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>11,294</b>	<b>5,170</b>	<b>16,464</b>	<b>10,323</b>

The notes form part of these financial statements

**ETHELBURGA EARLY YEARS CENTRE**

**BALANCE SHEET  
AT 31 MARCH 2009**

	Notes	Unrestricted funds £	Restricted funds £	31.3.09 Total funds £	31.3.08 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	702	5,170	5,872	1,564
<b>CURRENT ASSETS</b>					
Debtors	8	1,247	-	1,247	-
Cash at bank		11,783	12,963	24,746	10,758
		<u>13,030</u>	<u>12,963</u>	<u>25,993</u>	<u>10,758</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(2,438)	(12,963)	(15,401)	(1,999)
<b>NET CURRENT ASSETS</b>		<u>10,592</u>	<u>-</u>	<u>10,592</u>	<u>8,759</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,294</u>	<u>5,170</u>	<u>16,464</u>	<u>10,323</u>
<b>NET ASSETS</b>		<u><u>11,294</u></u>	<u><u>5,170</u></u>	<u><u>16,464</u></u>	<u><u>10,323</u></u>
<b>FUNDS</b>	10				
Unrestricted funds				11,294	10,323
Restricted funds				5,170	-
<b>TOTAL FUNDS</b>				<u><u>16,464</u></u>	<u><u>10,323</u></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 2009.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2009 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 income and expenditure 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 4/12/2009 and were signed on its behalf by:

  
K Broock - Trustee



# ETHELBURGA EARLY YEARS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

### 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. VOLUNTARY INCOME

	31.3.09	31.3.08
	£	£
Grants	8,477	8,792
Parental Fees	133,212	120,534
Other income	274	1,101
	<u>141,963</u>	<u>130,427</u>

Grants received, included in the above, are as follows:

	31.3.09	31.3.08
	£	£
Wandsworth Primary Play Association	-	560
Nursery Education Grant	804	8,232
PVI Grant	7,673	-
	<u>8,477</u>	<u>8,792</u>

### 3. ACTIVITIES FOR GENERATING FUNDS

	31.3.09	31.3.08
	£	£
Fundraising events	<u>125</u>	<u>1,733</u>

# ETHELBURGA EARLY YEARS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2009

### 4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.09	31.3.08
	£	£
Depreciation - owned assets	<u>2,155</u>	<u>941</u>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2009 nor for the year ended 31 March 2008.

#### Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2009 nor for the year ended 31 March 2008.

### 6. STAFF COSTS

	31.3.09	31.3.08
	£	£
Wages and salaries	<u>107,891</u>	<u>105,057</u>

The average monthly number of employees during the year was as follows:

	31.3.09	31.3.08
Management and Administration	1	1
Other staff	5	6
	<u>6</u>	<u>7</u>

No employees receive emoluments in excess of £60,000 per annum

### 7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2008	8,028
Additions	6,463
At 31 March 2009	<u>14,491</u>
<b>DEPRECIATION</b>	
At 1 April 2008	6,464
Charge for year	2,155
At 31 March 2009	<u>8,619</u>
<b>NET BOOK VALUE</b>	
At 31 March 2009	<u>5,872</u>
At 31 March 2008	<u>1,564</u>

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Other debtors	<u>1,247</u>	<u>-</u>

**ETHELBURGA EARLY YEARS CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2009**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.09 £	31.3.08 £
Other creditors	<u>15,401</u>	<u>1,999</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.08 £	Net movement in funds £	At 31.3.09 £
<b>Unrestricted funds</b>			
Full time activity unrestricted fund	10,323	971	11,294
<b>Restricted funds</b>			
Full time activity restricted fund	-	5,170	5,170
<b>TOTAL FUNDS</b>	<u>10,323</u>	<u>6,141</u>	<u>16,464</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Full time activity unrestricted fund	133,611	(132,640)	971
<b>Restricted funds</b>			
Full time activity restricted fund	8,477	(3,307)	5,170
<b>TOTAL FUNDS</b>	<u>142,088</u>	<u>(135,947)</u>	<u>6,141</u>

**ETHELBURGA EARLY YEARS CENTRE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2009**

	31.3.09 £	31.3.08 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Grants	8,477	8,792
Parental Fees	133,212	120,534
Other income	274	1,101
	<u>141,963</u>	<u>130,427</u>
<b>Activities for generating funds</b>		
Fundraising events	125	1,733
	<u>142,088</u>	<u>132,160</u>
<b>Total incoming resources</b>		
	<u>142,088</u>	<u>132,160</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	107,891	105,057
Rent	3,191	4,690
Insurance	1,323	1,308
Running costs	9,363	10,452
Advertising	104	200
Sundries	1,566	796
Equipment	3,949	104
WPPA mgmt chg	3,854	784
Training	454	183
Fixtures and fittings	2,155	941
	<u>133,850</u>	<u>124,515</u>
<b>Governance costs</b>		
Accountancy	1,438	999
<b>Other resources expended</b>		
Bank interest	659	499
	<u>135,947</u>	<u>126,013</u>
<b>Total resources expended</b>		
	<u>135,947</u>	<u>126,013</u>
<b>Net income</b>	<u>6,141</u>	<u>6,147</u>

This page does not form part of the statutory financial statements