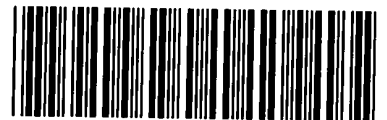


# **Ethelburga Early Years Centre**

## **Report and Financial Statements**

**31 March 2017**

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# **Ethelburga Early Years Centre**

## **Report and Financial Statements 31 March 2017**

### **Contents**

	<b>Page</b>
Legal and administrative details	3
Report of the Directors / Trustees	4
Report of the Independent Examiner	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10

# **Ethelburga Early Years Centre**

**31 March 2017**

## **Legal and Administrative Details**

### **Status**

Ethelburga Early Years Centre is a charitable company limited by guarantee.

### **Directors / Trustees**

Mrs R Khalid  
Mr D Garrigan  
Mr J Shah (Appointed 4 October 2016)

### **Company Secretary**

Ms V Reittie

### **Independent Examiner**

Peter Selley FCA  
Peter F. Selley & Co.  
84 Belleville Road  
London  
SW11 6PP

### **Registered office**

CBCS  
Katherine Low Settlement  
108 Battersea High Street  
London  
SW11 3HP

### **Company Registration Number**

03683177

### **Registered Charity Number**

1077009

# **Ethelburga Early Years Centre**

**31 March 2017**

## **Report of the Directors / Trustees**

The Directors / Trustees present their report and financial statements for Ethelburga Early Years Centre (The Company) for the year ended 31 March 2017.

### **Principal activity**

The object and principal activity of the Company is the provision of educational activities to pre-school children in a caring and family orientated environment.

### **Organisational structure**

The company functions as an independent charitable entity, but is also a member of Childcare & Business Consultancy Services (CBCS).

### **Directors / Trustees**

The Directors are also Trustees under charity law. Those Directors / Trustees who held office during the year and subsequently are shown on page 3. The Directors / Trustees have no beneficial interests in the Company.

### **Directors' / Trustees' Responsibilities in respect of the Financial Statements**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the Directors / Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Directors / 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 company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors / Trustees are required to: select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors / Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Ethelburga Early Years Centre**

**31 March 2017**

## **Report of the Directors / Trustees (continued)**

### **Significant Activities**

The Company has sought to maintain a high quality of service to the children in its care. In particular, there have been regular reviews of the curricular, to ensure that the level and content of the education provided are appropriate and effective.

The expenditure for the year was £244,168 (2016: £182,764), compared to an income of £242,588 (2016: £203,997). Therefore the deficit for the year was £1,580 (2016: surplus £21,233). One reason for the small deficit is low occupancy. To resolve this situation, different strategies have been adopted to publicise the Company's services. However it's still a concerning area and for that reason this is discussed and reviewed regularly in every Directors' meeting.

The unrestricted funds at 31 March 2017 were £64,799 (2016: £66,379). The Directors have resolved to maintain reserves in excess of £40,000 in these funds, to ensure that the Company can continue to operate as a going concern.

In the year to March 2018, the Company continues to enjoy a very high level of support from volunteers; individuals and local organisations. The staff members are continuing to undertake training that has benefited them both personally and professionally.

### **Guarantees**

Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of a winding up. The total number of such guarantees at 31 March 2017 was 3 (2016: 3).

### **Small company provisions**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006. The Directors / Trustees consider that the Company is exempt from an audit.

# **Ethelburga Early Years Centre**

**31 March 2017**

## **Report of the Directors / Trustees (continued)**

### **Independent Examiner**

Peter Selley of Peter F. Selley & Co. was appointed by the Directors / Trustees to carry out an independent examination of the Company's accounts.

By order of the Board

Ms V Reittie  
Company Secretary



CBCS  
Katherine Low Settlement  
108 Battersea High Street  
London  
SW11 3HP

1<sup>st</sup> December 2017

## **Report of the Independent Examiner**

### **To the Directors / Trustees of Ethelburga Early Years Centre**

I report on the Company's financial statements for the year ended 31 March 2017, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes 1 to 8. These financial statements have been prepared under the accounting policies set out therein.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company's Trustees and the Company as a body, for this report.

#### **Respective responsibilities of Directors / Trustees and Examiner**

The Charity's Trustees (who are the directors for the purposes of Charity law) are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law. They also consider that the Charity is exempt from an audit. My responsibility is to carry out procedures designed to enable me to report on the matters set out in the statement below.

#### **Basis of the Independent Examiner's Report**

My work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so my 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 I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my statement.

#### **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

- a) to keep accounting records in accordance with the Companies Act 2006; and
- b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2005)

have not been met; and

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Peter Selley  
Peter F. Selley & Co.  
84 Belleville Road  
London  
SW11 6PP

*1st* December 2017

# **Ethelburga Early Years Centre**

## **Statement of Financial Activities**

### **Year ended 31 March 2017**

			<u>Year ended</u> <u>31 March</u> <u>2016</u>
	<i>Note</i>	£	£
<b>Incoming resources</b>			
Charitable activities	2	242,588	202,596
Grants receivable		-	-
Investment income		-	-
Donations	3	-	1,401
		<u>242,588</u>	<u>203,997</u>
<b>Resources expended</b>			
Direct charitable expenditure	4	182,971	124,348
Management and administration	5	61,197	58,416
		<u>244,168</u>	<u>182,764</u>
<b>Net movement in funds</b>		(1,580)	21,233
Other recognised gains or losses		-	-
<b>Fund balances brought forward</b>		66,379	45,146
		<u>64,799</u>	<u>66,379</u>
<b>Fund balances carried forward</b>			



# **Ethelburga Early Years Centre**

## **Balance Sheet**

		<b>31 March 2017 £</b>	<b>31 March 2016 £</b>
<b>Fixed assets</b>	<i>Note</i>		
Tangible assets	6	<u>1,785</u>	<u>1,096</u>
<b>Current assets</b>			
Debtors		-	-
Cash at bank and in hand		71,187	73,663
		<u>71,187</u>	<u>73,663</u>
<b>Creditors:</b>			
Amounts falling due within one year	7	(8,173)	(8,380)
<b>Net current assets</b>		<u>63,014</u>	<u>65,283</u>
<b>Total assets less current liabilities</b>		<u>64,799</u>	<u>66,379</u>
<b>Funds</b>			
Unrestricted funds		64,799	66,379
Restricted funds		-	-
<b>Total funds</b>		<u>64,799</u>	<u>66,379</u>

For the year ending 31<sup>st</sup> March 2017 the Company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime in Part 15 of the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (January 2015) and financial Reporting Standard 102.

These financial statements were approved by the Board of Directors / Trustees on 1<sup>st</sup> December 2017 and signed on its behalf by:-



Mrs R Khalid  
Director / Trustee

# **Ethelburga Early Years Centre**

## **Notes to the Financial Statements**

### **1 Accounting policies**

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practise (2005, as revised 2008). The particular accounting policies adopted are described below.

#### **(i) Income**

Voluntary income is received by way of donations and gifts and is included in income in full when received.

Donations in kind are valued and included in income to the extent that they represent goods or services that would otherwise be purchased.

Grants are recognised in full in the year in which they are receivable or received, whichever is the sooner.

Proceeds from fees charged are recognised as income in the year in which they are receivable.

A Restricted Fund is a fund that is to be used for a specific use, as laid down by the donor. Expenditure that meets the specific criteria is identified to that fund.

#### **(ii) Management and administrative costs**

Management and administrative costs relate to all costs incurred in the general administration of the charity, which cannot be directly attributed to the provision of child care services. These include all the costs of statutory compliance.

#### **(iii) Depreciation**

Tangible fixed assets are written off over their estimated useful lives. They are depreciated over their estimated useful lives on a straight line basis, principally as follows:

Toys and equipment (greater than £500)	3 years
Furniture and fittings	3 years

# **Ethelburga Early Years Centre**

## **Notes to the Financial Statements (continued)**

### **2 Charitable activities**

Fees receivable:

	<b>Year ended 31 March 2017</b>	<b>Year ended 31 March 2016</b>
	<b>£</b>	<b>£</b>
Parental fees	<b>209,837</b>	169,760
Wandsworth FNEP	<b>32,751</b>	32,836
	<b><u>242,588</u></b>	<b><u>202,596</u></b>

### **3 Donations**

	<b>£</b>	<b>£</b>
Donations from parents	-	1,401
Other	-	-
	<b><u>-</u></b>	<b><u>1,401</u></b>

### **4 Direct charitable expenditure**

	<b>£</b>	<b>£</b>
Wages and NI	<b>142,991</b>	97,785
Agency costs	<b>11,651</b>	5,948
Telephone	<b>708</b>	828
Other operational costs	<b>18,684</b>	12,657
Equipment	<b>8,937</b>	7,130
	<b><u>182,971</u></b>	<b><u>124,348</u></b>

# **Ethelburga Early Years Centre**

## **Notes to the Financial Statements (continued)**

### **5 Management and administration**

	Year ended 31 March 2017	Year ended 31 March 2016
	£	£
Rent and Rates	10,632	9,740
Insurance	1,746	1,021
Gas and Electricity	5,499	5,712
Wages and NI costs	31,524	29,385
Management Charge	4,738	3,307
Training	921	382
Miscellaneous	3,746	6,690
Accountancy	660	570
Bank Charges	511	816
Depreciation	1,220	793
	<u>61,197</u>	<u>58,416</u>

### **6 Tangible assets**

	Plant and Machinery £
<b>Cost:</b>	
At 1 April 2016	9,613
Additions in the year	1,909
Withdrawn in the year	-
At 31 March 2017	<u>11,522</u>
<b>Depreciation:</b>	
At 1 April 2016	(8,517)
Charge for the year	(1,220)
Withdrawn in the year	-
At 31 March 2017	<u>(9,737)</u>
<b>Net book value:</b>	
At 31 March 2017	<u>1,785</u>
At 31 March 2016	<u>1,096</u>

There were no material outstanding capital commitments (either contracted or authorised) as at 31 March 2017 and as at 31 March 2016.

# **Ethelburga Early Years Centre**

## **Notes to the Financial Statements (continued)**

### **7 Creditors - amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Tax and social security	<b>3,577</b>	<b>1,900</b>
Other creditors and accruals	<b>4,596</b>	<b>6,480</b>
	<b>8,173</b>	<b>8,380</b>

### **8 Related party transactions**

In the year the company paid £4,738 (2016: £3,307) to its umbrella organisation for consultancy services. There were no balances outstanding at either year-end.

Also, in the year the company paid £1,436 (2016: £1,002) to a subsidiary of its umbrella organisation for agency staff. There were no balances outstanding at either year-end.