

Ethelburga Early Years Centre

Report and Financial Statements

31 March 2015

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Ethelburga Early Years Centre

Report and Financial Statements 31 March 2015

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Ethelburga Early Years Centre

31 March 2015

Legal and Administrative Details

Status

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

Directors / Trustees

Mrs R Khalid
Mrs K A Gage-Barrett
Ms J Browne (Resigned 30 September 2015)
Ms B Bery (Resigned 16 January 2015)
Mr Daniel Garrigan (Appointed 13 April 2015)

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 2015

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 2015.

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.

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 £177,568 (2014: £159,408), compared to an income of £167,713 (2014: £132,973). Therefore the deficit for the year was £9,855 (2014: £26,435).

The unrestricted funds at 31 March 2015 were £45,146 (2014: £55,001). 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 2015, 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.

Ethelburga Early Years Centre

31 March 2015

Report of the Directors / Trustees (continued)

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 2015 was 3 (2014: 4).

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.

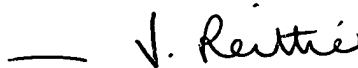
Independent Examiner

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



Mrs R Khalid
Director / Trustee



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

18th December 2015

Ethelburga Early Years Centre

31 March 2015

Statement of 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.

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 2015, 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 and the company's members 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 company law) are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law as set out in the Statement of Directors' / Trustees' Responsibilities on page 6. They also consider that the Company 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

18th December 2015

Ethelburga Early Years Centre

Statement of Financial Activities

Year ended 31 March 2015

**Year ended
31 March
2014**

	<i>Note</i>	£	£
Incoming resources			
Charitable activities	2	166,213	132,203
Grants receivable		-	-
Investment income		-	-
Donations	3	1,500	770
		<u>167,713</u>	<u>132,973</u>
Resources expended			
Direct charitable expenditure	4	130,329	110,072
Management and administration	5	47,239	49,336
		<u>177,568</u>	<u>159,408</u>
Net movement in funds		(9,855)	(26,435)
Other recognised gains or losses		-	-
Fund balances brought forward		<u>55,001</u>	<u>81,436</u>
Fund balances carried forward		<u>45,146</u>	<u>55,001</u>

Ethelburga Early Years Centre

Balance Sheet

	<i>Note</i>	31 March 2015 £	31 March 2014 £
Fixed assets			
Tangible assets	6	<u>352</u>	<u>470</u>
Current assets			
Debtors	7	-	-
Cash at bank and in hand		<u>50,669</u>	<u>56,961</u>
		50,669	56,961
Creditors:			
Amounts falling due within one year	8	<u>(5,875)</u>	<u>(2,430)</u>
Net current assets		<u>44,794</u>	<u>54,531</u>
Total assets less current liabilities		<u>45,146</u>	<u>55,001</u>
Funds			
Unrestricted funds		<u>45,146</u>	<u>55,001</u>
Restricted funds		<u>-</u>	<u>-</u>
Total equity shareholders' funds		<u>45,146</u>	<u>55,001</u>

For the year ending 31st March 2015 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 (2005, as revised 2008).

These financial statements were approved by the Board of Directors / Trustees on 18th December 2015 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 Practice (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:

	Year ended 31 March 2015	Year ended 31 March 2014
	£	£
Parental fees	137,258	123,593
Wandsworth FNEP	28,955	8,610
	<u>166,213</u>	<u>132,203</u>

3 Donations

	£	£
Donations from parents	1,500	770
Other	-	-
	<u>1,500</u>	<u>770</u>

4 Direct charitable expenditure

	£	£
Wages, NI and agency costs	106,358	95,459
Telephone	783	839
Other operational costs	16,920	9,605
Equipment	<u>6,268</u>	<u>4,169</u>
	<u>130,329</u>	<u>110,072</u>

Ethelburga Early Years Centre

Notes to the Financial Statements (continued)

5 Management and administration

	Year ended 31 March 2015	Year ended 31 March 2014
	£	£
Rent and Rates	9,181	9,913
Insurance	1,080	1,192
Gas and Electricity	5,291	4,994
Wages and NI costs	28,498	25,578
Management Charge	-	3,574
Training	618	-
Miscellaneous	779	2,126
Accountancy	510	480
Bank Charges	950	1,218
Depreciation	332	261
	<u>47,239</u>	<u>49,336</u>

6 Tangible assets

	Plant and Machinery £
Cost:	
At 1 April 2014	7,862
Additions in the year	214
Withdrawn in the year	-
At 31 March 2015	<u>8,076</u>
Depreciation:	
At 1 April 2014	(7,392)
Charge for the year	(332)
Withdrawn in the year	-
At 31 March 2015	<u>(7,724)</u>
Net book value:	
At 31 March 2015	<u>352</u>
At 31 March 2014	<u>470</u>

There were no material outstanding capital commitments (either contracted or authorised) as at 31 March 2015 and as at 31 March 2014.

Ethelburga Early Years Centre

Notes to the Financial Statements (continued)

7 Debtors

	2015	2014
	£	£
Debtors	-	-
Prepayments	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

8 Creditors - amounts falling due within one year

	2015	2014
	£	£
Receipts in advance	-	-
Tax and social security	1,800	1,044
Other creditors and accruals	4,075	1,386
	<hr/>	<hr/>
	5,875	2,430
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