

Registered number: 03683177 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004
FOR
ETHELBURGA FAMILY CENTRE

HORDER ADEY ■■



ETHELBURGA FAMILY CENTRE

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FOR THE YEAR ENDED 31 MARCH 2004

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ETHELBURGA FAMILY CENTRE
OFFICERS AND PROFESSIONAL ADVISORS
FOR THE YEAR ENDED 31 MARCH 2004

DIRECTORS / TRUSTEES	Kim Bronock Jackie Coward Jean Crowley Kim Powell Sarah Powell
SECRETARY	Susan Lawrence
PRINCIPAL OFFICE	60 Worfield Street London SW11 4RA
REGISTERED OFFICE	Professional Centre, Francisan Road, London SW17 8HE
REGISTERED NUMBER;	3683177 (England and Wales)
REGISTERED CHARITY NUMBER	1077009
ACCOUNTANTS	Horder Adey, Chartered Accountants, 21-22 Winthorpe Road, Putney SW15 2LW
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 2004

REGISTERED NAME

The charity's registered name is Ethelburga Family Centre.

GOVERNING DOCUMENT

The charity's governing document is its memorandum and articles of association.

LEGAL STATUS

Ethelburga Family Centre is a company limited by guarantee.

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.

APPOINTMENT OF DIRECTORS / TRUSTEES

Directors and Trustees are elected at our Annual General Meeting held by members of the company. No other body is entitled to appoint trustees.

Since the year end K Powell and S Powell have both resigned as directors and three new directors, K Healy, S Healy and C Lawrence have been appointed.

INVESTMENT POWERS AND RESTRICTIONS

The charity has no specific investment restrictions.

COMPLIANCE WITH REPORTING REQUIREMENTS

The trustees are satisfied that the accounts comply with the requirements of relevant statutes, the charity's governing document and the Statement of Recommended Practice 2000.

ETHELBURGA FAMILY CENTRE

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2004

CONTRIBUTION OF VOLUNTEERS

The work of volunteers plays an important part for the charity. The volunteers are mainly parents of children attending the group and are involved in formulating ideas for fundraising and also carrying out certain fundraising activities. Some also provide repair and decorating services to the charity and perform some small jobs that occasionally arise.

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:

Providing safe and satisfying group play in which parents have the right to take part.

Encouraging other charitable activities through which parents may help the children.

The trustees believe that the charity's overall objectives were achieved during the year.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

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 have been fortunate in being granted five Neighbourhood Nursery Initiative places by Wandsworth Council, which has helped to increase our numbers.

We were extremely fortunate this year when the Ethelburga Community Centre Management Committee agreed to purchase and install a new kitchen in our Family Centre. We have also had new windows installed in the playroom.

Staff

Sandra Kendall continues to be the Deputy and Carol Cherry is currently the Baby Room Leader. The Centre's staff team continues to work extremely well together. We are advertising for new staff for the main playroom at present.

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.

ETHELBURGA FAMILY CENTRE
REPORT OF THE DIRECTORS FOR
THE YEAR ENDED 31 MARCH 2004

Fund Raising

This year to March 2004 saw our usual round of fund-raising events, such as photographs and raffles, successfully taking place. We received a grant of £400 from Wandsworth Council to purchase some special educational needs equipment.

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.

RISK REVIEW

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.

ETHELBURGA FAMILY CENTRE
REPORT OF THE DIRECTORS FOR
THE YEAR ENDED 31 MARCH 2004

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: 12/10/04

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 2004 set out on pages 7 to 11.

Respective responsibilities of directors and the reporting accountant

As described on page 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
21-22 Winthorpe Road
Putney
London SW15 2LW

Dated: 12 October 2004

ETHELBURGA FAMILY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2004

	Note	Unrestricted funds £	Restricted funds £	Total funds 31.03.04 £	Total funds 31.03.03 £
INCOMING RESOURCES					
From activities in furtherance of the charity's objectives					
Grants receivable	2	-	15,730	15,730	16,268
Changes in deferred grant income		-	-	-	-
Fees from childcare & other related services	3	161,048	-	161,048	139,047
		<u>161,048</u>	<u>15,730</u>	<u>176,778</u>	<u>155,315</u>
From activities for generating funds					
Fund-raising activities		1,843	-	1,843	1,697
Other income		717	-	717	3,490
TOTAL INCOMING RESOURCES		<u>163,608</u>	<u>15,730</u>	<u>179,338</u>	<u>160,502</u>
RESOURCES EXPENDED					
Charitable expenditure					
Direct charitable expenditure	4	112,119	15,730	127,849	144,878
Management & administration	5	43,278	-	43,278	23,715
		<u>155,397</u>	<u>15,730</u>	<u>171,127</u>	<u>168,593</u>
Costs of generating funds					
Fund-raising & publicity		936	-	936	476
TOTAL RESOURCES EXPENDED		<u>156,333</u>	<u>15,730</u>	<u>172,063</u>	<u>169,069</u>
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS		7,275	-	7,275	(8,567)
TRANSFERS		-	-	-	-
NET INCOME / (EXPENDITURE) AND NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR		<u>7,275</u>	<u>-</u>	<u>7,275</u>	<u>(8,567)</u>
OTHER RECOGNISED GAINS AND LOSSES		-	-	-	-
NET MOVEMENT IN FUNDS RELATING TO THE YEAR		<u>7,275</u>	<u>-</u>	<u>7,275</u>	<u>(8,567)</u>
BALANCES BROUGHT FORWARD		(1,959)	-	(1,959)	6,608
BALANCES CARRIED FORWARD		<u>5,316</u>	<u>-</u>	<u>5,316</u>	<u>(1,959)</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 2004

		31.03.04	31.03.03
	Notes	£	£
FIXED ASSETS:			
Tangible assets	8	1,076	1,137
CURRENT ASSETS:			
Cash at bank and in hand		<u>7,239</u>	<u>1,974</u>
		7,239	1,974
CREDITORS: Amounts falling due within one year	9	<u>2,999</u>	<u>5,070</u>
NET CURRENT ASSETS		<u>4,240</u>	<u>(3,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES (NET ASSETS):		<u>5,316</u>	<u>(1,959)</u>
FUNDS:			
Unrestricted: Designated	10	5,316	(1,959)
Undesignated		<u>-</u>	<u>-</u>
		5,316	(1,959)
Restricted funds	11	<u>-</u>	<u>-</u>
		<u>5,316</u>	<u>(1,959)</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

J CROWLEY
DIRECTOR

Date:

The notes form part of these financial statements

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 2004.

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

	31.03.04 £	31.03.03 £
Wandsworth Primary Play Association grant	4,699	7,194
Nursery Education grant	6,572	7,564
Wandsworth Borough Council Start grant	450	-
Nursery Neighbourhood Initiative grant	3,750	1,360
Other grants	259	150
	<u>15,730</u>	<u>16,268</u>

3 FEES FROM CHILDCARE AND OTHER RELATED SERVICES

	31.03.04 £	31.03.03 £
Parental fees - full time activity	<u>161,048</u>	<u>139,047</u>
	<u>161,048</u>	<u>139,047</u>

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

	Unrestricted funds £	Restricted funds £	Total funds 31.03.04 £	Total funds 31.03.03 £
Provision of charitable services:				
Full time activity	112,119	15,730	127,849	144,878
After school care	-	-	-	-
	<u>112,119</u>	<u>15,730</u>	<u>127,849</u>	<u>144,878</u>

ETHELBURGA FAMILY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004

5 MANAGEMENT AND ADMINISTRATION

	31.03.04 £	31.03.03 £
Salaries	41,017	21,208
Office costs	1,144	1,626
Accountancy fees in respect of their external scrutiny	1,117	881
	<u>43,278</u>	<u>23,715</u>

The aggregate payroll costs were:

	31.03.04 £	31.03.03 £
Wages and salaries	130,039	119,200
Social security costs	9,988	9,581
	<u>140,027</u>	<u>128,781</u>

The average number of staff employed throughout the year was:

	31.03.04 No.	31.03.03 No.
Management and admin staff	1	1
Charitable workers	11	11
	<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 £1205. 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 31.03.04 £	Total 31.03.03 £
Direct charitable expenditure					
Full time activity	99,010	-	28,839	127,849	144,878
After school care	-	-	-	-	-
	<u>99,010</u>	<u>-</u>	<u>28,839</u>	<u>127,849</u>	<u>144,878</u>
Other expenditure					
Fund-raising and publicity	-	-	936	936	476
Management and administration	41,017	458	1,803	43,278	23,715
	<u>140,027</u>	<u>458</u>	<u>31,578</u>	<u>172,063</u>	<u>169,069</u>

8 TANGIBLE FIXED ASSETS

	Furniture and equipment	Computer Equipment £	Total £
COST OR VALUATION:			
At 1 April 2003	1,895	1,248	3,143
Additions	397	-	397
Disposals	-	-	-
At 31 March 2004	<u>2,292</u>	<u>1,248</u>	<u>3,540</u>
DEPRECIATION:			
At 1 April 2003	758	1,248	2,006
Charge for year	458	-	458
Eliminated on disposal	-	-	-
At 31 March 2004	<u>1,216</u>	<u>1,248</u>	<u>2,464</u>
NET BOOK VALUE:			
At 31 March 2004	<u>1,076</u>	<u>-</u>	<u>1,076</u>
At 31 March 2003	<u>1,137</u>	<u>-</u>	<u>1,137</u>
The Net Book Value at 31 March 2004 represents Fixed Assets used for:			
Direct charitable purposes	1,076	-	1,076
Other purposes	<u>1,076</u>	<u>-</u>	<u>1,076</u>

ETHELBURGA FAMILY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.04 £	31.03.03 £
Accrued expenses	999	881
Credit card control	-	1,189
Loan from Patmore Children's Centre	2,000	3,000
	<u>2,999</u>	<u>5,070</u>

10 DESIGNATED FUNDS

	Balance at 31.03.03 £	New designations £	Utilised/ released £	Balance at 31.03.04 £
Full Time Activity unrestricted fund	(1,959)	163,608	(156,333)	5,316
	<u>(1,959)</u>	<u>163,608</u>	<u>(156,333)</u>	<u>5,316</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 31.03.03 £	Incoming £	Outgoing & transfers £	Balance at 31.03.04 £
Full time activity restricted fund	-	(15,730)	15,730	-
	<u>-</u>	<u>(15,730)</u>	<u>15,730</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	1,076	7,239	(2,999)	-	5,316
	<u>1,076</u>	<u>7,239</u>	<u>(2,999)</u>	<u>-</u>	<u>5,316</u>