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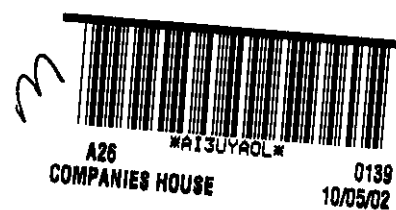
**THE NEW MONTESSORI PRE-SCHOOL
(SHELLEY ROAD)
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2001**

Charity Number: 1056853

Company Number: 3908382



**THE NEW MONTESSORI PRE-SCHOOL
(SHELLEY ROAD)
(A COMPANY LIMITED BY GUARANTEE)**

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**THE NEW MONTESSORI PRE-SCHOOL
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General information

Board of Management	Ms A Stuart Mr G Jones Ms S Ross Mrs K Hazeldine Mrs M Hulme Mrs J Wilding
Secretary	Mrs J Wilding
Principal	Ms R Palmer
Registered office	20 Petworth Avenue Goring By Sea Worthing West Sussex BN12 4QL
Trading address	United Reformed Church Shelley Road Worthing West Sussex BN11 1TT
Bankers	Lloyds TSB Bank plc 41 South Street Worthing West Sussex BN11 3AU

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**Directors' Report
For the year ended 31st August 2001**

The directors' present their report of the accounts for the year ended 31st August 2001.

Status of the company and principal activities

The company, as a pre-school to the local community, is registered under the Companies Act 1985 as a company limited by guarantee, registered number 3908382, and not having a share capital.

The company was registered as a charity on 31st May 2001, registered number 1056853.

The principal objectives of the company are:

- to promote, teach, train, learn and develop the methods of Montessori education to persons of all ages and other organisations to the whole of the community;
- to provide or assist in the provision of education for persons of all ages in the Montessori method with the object of developing their physical and mental capacities;
- to provide or assist in the provision of training in the Montessori method to all different types of organisations;
- to provide or assist, in financial/economic terms, persons of all ages to benefit from the Montessori method of education.

Review of the year and future developments

In July 2001 the Friends of Shelley Road Montessori merged with the school so as to maximise funds and provide a unilateral policy for the future growth of the school.

Because wages were unrealistically low, in order to rectify imbalances in the wage structure as well as their level, the school fee was raised by fifty pence per session to six pounds. Staff contracts are to be re-drawn to include a pay back clause for training costs. One member of staff was ready to start the Montessori course costing two thousand two hundred and seventy five pounds for Stage One certificate. In December 2000, insurance was upgraded to include professional indemnity for trustees and officers. Extra cover was increased for equipment. Charitable status was achieved on 31st May 2001, registration number 1086853. The school has lists of children wishing to start in the next four years. The school's excellent reputation ensures maximum support.

Results for the year

Details of the results for the year are set out in the statement of financial activities on page 4.

Directors

Members of the management committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year were as follows:

Ms A Stuart
Mr G Jones
Mr K D Cooper - resigned 28/11/01
Ms A Harlow - resigned 24/07/01
Ms S Ross
Mr D Hopkins - resigned 09/11/00
Mrs M Mansfield - resigned 27/02/01
Mrs K Hazeldine - appointed 27/02/01
Mrs M Hulme - appointed 27/02/01
Mrs J Wilding - appointed 17/07/01

Each director is a member of the company and has a liability limited to £1 in the event of winding up.

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**Directors' Report - continued
For the year ended 31st August 2001**

Statement of directors' responsibility

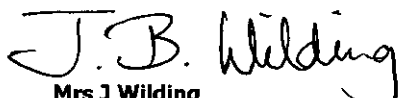
The directors' are required to prepare accounts for each financial period which give a true and fair view of the school's financial activities during the period and of its financial position at the end of the period. In preparing the accounts the directors are required to:

- select suitable accounting policies and 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 accounts.
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping the accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with applicable law and regulations. 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.

Small company exemptions

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the Board on and signed on their behalf.


Mrs J Wilding
Secretary

**THE NEW MONTESSORI PRE-SCHOOL
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**Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31st August 2001**

	Notes	Unrestricted Funds 2001 £	Unrestricted Funds 2000 £
Incoming resources			
Donations	2	897	6,122
Activities to further the charity's objects:			
- Fees and other income		28,806	27,354
Activities to generate funds:			
- fundraising events		677	-
Bank interest receivable		65	28
Total incoming resources		30,445	33,504
Resources expended			
Charitable expenditure:			
Direct expenditure		25,855	24,910
Management and administration		547	391
Total resources expended	3	26,402	25,301
Net incoming resources for the year	4	4,043	8,203
Total funds at 1st September 2000		8,203	-
Total funds at 31st August 2001		12,246	8,203

**THE NEW MONTESSORI PRE-SCHOOL
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**Balance Sheet
As at 31st August 2001**

	Notes	£	2001 £	£	2000 £
Fixed Assets					
Tangible fixed assets	6		3,944		4,152
Current assets					
Debtors	7	113		635	
Cash at bank and in hand		9,942		3,416	
		<u>10,055</u>		<u>4,051</u>	
Creditors: amounts falling due within one year	8	1,753		0	
Net current assets			<u>8,302</u>		<u>4,051</u>
Total assets less current liabilities			<u><u>12,246</u></u>		<u><u>8,203</u></u>
Capital and Funds					
General purposes - unrestricted			<u><u>12,246</u></u>		<u><u>8,203</u></u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st August 2001.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Board on

and signed on their behalf.

**Ms A Stuart
Director**

**Mrs J Wilding
Director**

A. Stuart

J. B. Wilding

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**Notes to the Accounts
For the year ended 31st August 2001**

1 Accounting policies

1.1 Basis of accounting

The accounts are prepared under the historical costs convention and in accordance with the Financial Standard for Smaller Entities (effective March 2000) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.

1.2 Income

Income for the year represents amounts receivable from school fees and other sundry income. The value of services provided by volunteers has not been included.

Donations are accounted for when they are received.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment 5% pa on reducing balance

1.4 Taxation

The company is exempt from corporation tax on its charitable activities.

1.5 Interest receivable

Interest is accounted for in accordance with the year in which the interest is due.

2 Donations	2001 £	2000 £
Donations from The New Montessori Pre-school	-	4,788
Donations from The Friends of Shelley Road Montessori	837	1,284
Other	60	50
	<u>897</u>	<u>6,122</u>

The donations from "The New Montessori Pre-school" in respect of 31st August 2000 were received from the unincorporated organisation. They represent fixed assets, debtors, creditors, bank and cash balances.

**THE NEW MONTESSORI PRE-SCHOOL
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**Notes to the Accounts
For the year ended 31st August 2001**

3	Total resources expended	2001	2000
		£	£
	Direct Expenditure:		
	Wages inc NIC	19,213	<i>18,975</i>
	Staff advert	-	6
	Return of booking fees	-	15
	Rent	3,491	<i>3,387</i>
	Milk, juice, biscuits etc	372	<i>368</i>
	Insurance	157	<i>85</i>
	Telephone	53	<i>56</i>
	Sundry equipment	866	<i>704</i>
	Training costs	615	<i>610</i>
	Travel courses	16	<i>48</i>
	Staff uniforms and welfare	300	<i>147</i>
	Subscriptions	117	-
	Depreciation	208	<i>219</i>
	Other costs - See below	447	<i>290</i>
		25,855	<i>24,910</i>
		<hr/>	<hr/>
	Other costs	2001	2000
		£	£
	Stationery and post	359	<i>319</i>
	Bank charges	-	<i>28</i>
	Accounts fee	50	-
	Miscellaneous costs	585	<i>234</i>
		994	<i>581</i>
	Company formation expenses	-	<i>101</i>
		994	<i>682</i>
		<hr/>	<hr/>
	These costs are split as follows:		
	Direct expenditure	447	<i>290</i>
	Management and administration	547	<i>391</i>
4	Net incoming resources for the year	2001	2000
		£	£
	Depreciation on owned assets	208	<i>219</i>
		<hr/>	<hr/>

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**Notes to the Accounts
For the year ended 31st August 2001**

5 Remuneration

No remuneration or expenses were paid to the directors during the year.

The total employee costs for the period amounted to £19,213. The average number of employees were 6 teachers and classroom assistants.

No employee earned more than £50,000.

6 Tangible fixed assets

**Equipment
£**

Cost

At 1st September 2000

4,371

Additions in the year

-

At 31st August 2001

4,371

Depreciation

At 1st September 2000

219

Charge for year

208

At 31st August 2001

427

Net book value

At 31st August 2001

3,944

At 31st August 2000

4,152

7 Debtors

2001

2000

£

£

Other debtors

-

535

Prepayments and accrued income

113

100

113

635

8 Creditors: Amounts falling due in one year

2001

2000

£

£

Accruals and deferred income

1,753

-

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**Notes to the Accounts
For the year ended 31st August 2001**

9 Share capital

The company is limited by guarantee and not having a share capital. The liability of the members is limited to £1. The only members at the balance sheet date are the directors of the company, as detailed on page 2.

10 Directors' Interests

Mr K D Cooper, Mr D Hopkins, Mr G Jones, Mrs M Hulme, Mrs J Wilding and Mrs K Hazeldine, all of which are directors and shareholders of the company, sent their children to the pre-school. Fees were charged at the current market value and at arms length.