

The New Montessori Pre-School (Shelley Road)

(A company limited by guarantee)

**Directors' Report and Accounts
for the year ended**

31st August 2002

Company Number: 3908382

Charity Number: 1086853



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

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**THE NEW MONTESSORI PRE-SCHOOL
(SHELLEY ROAD)
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Company information

Board of Management

Mrs A Stuart
Mr G Jones
Mr K D Cooper
Ms S Ross
Mrs K Hazeldine
Mrs M Hulme
Mrs J Wilding
Mrs D Nicholson-Little
Mr R Reynard

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

CafCash Ltd
PO Box 289
WEST MALLING
Kent
ME19 4TA

**Directors' Report
For the year ended 31st August 2002**

The directors' present their report of the accounts for the year ended 31st August 2002.

Status of the company and principle 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 principle 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

The committee's main goal this year was expansion. An application, accompanied by a 5 year plan, was made through the Early Learning Years Agency for funding from the DFEE. Unfortunately we were unsuccessful because we could not achieve provision for 0-2 year olds inside the first 2 years of the plan. However we have made arrangements with the church elders for afternoon sessions to start at the beginning of the Autumn term. They will be from Monday to Friday inclusive between 1.30pm and 4.30pm and will achieve a 100% expansion in provision of service. This will require more classroom assistants and we are reviewing our pay structures to protect the school fees. We had a busy Summer targeting this information to various groups of people in and around Central Ward of the town. Despite the disappointment with the DFEE funding we remain committed to acquiring our own building.

With permission from the church elders and a great deal of help from our Treasurer, an office has been set up in the Church for the Principal enabling us to centralise all our information. A dedicated telephone line and answering machine has been installed. Both have been invaluable. We have opened new bank accounts with CAF, a registered charity that specialises in financial services for charities and provides higher interest rates and lower charges. We have introduced a formalised sick pay policy and new procedures from Ofsted, with whom we work closely. Sponsorship has been successfully sought from various companies who have provided items to assist the teachers and the parents who continue to support the school by donating time and skills to aid fundraising. A Bursary was awarded to our Vice Principal to continue her Montessori diploma studies and examinations this Summer. All Bursaries have a condition of loyalty and/or repayment policy, which must be signed by participating parties. Also two classroom assistants wish to study for their NVQ3 this next academic year.

Worthing's Mayor and Mayoress visited our Golden Jubilee party for the school provided by the parents. They were both impressed by the appreciation and high esteem that the parents held for the school and teachers. The loss of our first Principal, to a new life in France with her family, was keenly felt by all. However the excellent partnership formed with the new Principal, new Treasurer and committee members has enhanced the professionalism with which we deal with the running of the school and how we deliver the Montessori Pre-School service to the community.

Directors' Report - continued
For the year ended 31st August 2002

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:

Mrs A Stuart
Mr G Jones - resigned 28/11/01
Mr K D Cooper - resigned 28/11/01
Ms S Ross - resigned 28/11/01
Mrs K Hazeldine
Mrs M Hulme
Mrs J Wilding
Mrs D Nicholson-Little
Mr R Reynard

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

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.

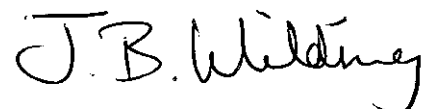
Mrs A Stuart
Chairperson

Date:


24. 10. 2002

Mrs J Wilding
Secretary

Date:


24. 10. 02

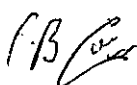
**THE NEW MONTESSORI PRE-SCHOOL
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**Accountants' Report
For the year ended 31st August 2002**

I have audited the following financial statements and I certify that in my opinion the statements give a true and fair view of the financial position as at 31st August 2002.

Mr P B Cox IPFA
69 Strathmore Road
WORTHING
BN13 1PF



Date: 24/10/02 .

**Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31st August 2002**

	Notes	Unrestricted Funds 2002 £	Unrestricted Funds 2001 £
Incoming resources			
Donations	2	348	897
Activities to further charity's objects:			
- Fees and other income		35,171	28,806
Activities to generate funds:			
- fundraising events		1,154	677
Bank interest receivable		73	65
Total incoming resources		36,746	30,445
Resources expended			
Charitable expenditure:			
- Direct expenditure		33,749	25,855
- Management and administration		793	547
Total resources expended	3	34,542	26,402
Net incoming resources for the year		2,204	4,043
Total funds at 1st September 2001		12,246	8,203
Total funds at 31st August 2002		14,450	12,246

**THE NEW MONTESSORI PRE-SCHOOL
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**Balance Sheet
As at 31st August 2002**

	Notes	£	2002 £	£	2001 £
Fixed Assets					
Tangible fixed assets	5		3,747		3,944
Current assets					
Debtors	6	428		113	
Cash at bank and in hand	7	<u>10,475</u>		<u>9,942</u>	
		10,903		10,055	
Creditors: amounts falling due within one year	8	<u>200</u>		<u>1,753</u>	
Net current assets			10,703		8,302
Total assets less current liabilities			14,450		12,246
Creditors: amounts falling due after more than one year			-		-
Net assets			<u>14,450</u>		<u>12,246</u>
Capital and Funds					
General purposes - unrestricted			<u>14,450</u>		<u>12,246</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 2002.

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.

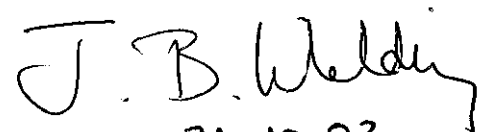
**Mrs A Stuart
Director**

Date:


24.10.2002

**Mrs J Wilding
Director**

Date:


24.10.02

**THE NEW MONTESSORI PRE-SCHOOL
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**Notes to the Accounts
For the year ended 31st August 2002**

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
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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

	2002	<i>2001</i>
	£	<i>£</i>
Donations from The Friends of Shelley Road Montessori	323	<i>837</i>
Other	25	<i>60</i>
	<hr/> 348 <hr/>	<hr/> <i>897</i> <hr/>

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**Notes to the Accounts
For the year ended 31st August 2002**

3	Total resources expended	2002	2001
		£	£
	Direct Expenditure:		
	Wages inc NIC	24,505	19,213
	Staff advert	86	-
	Rent	3,547	3,491
	Milk, juice, biscuits etc	319	372
	Insurance	200	157
	Telephone	61	53
	Sundry equipment	2,236	866
	Training costs	1,222	615
	Travel courses	419	16
	Staff uniforms and welfare	172	300
	Subscriptions	91	117
	Depreciation	197	208
	Other costs - See below	694	447
		33,749	25,855
	Other costs	2002	2001
		£	£
	Stationery and post	698	359
	Bank charges	5	-
	Accounts fees	200	50
	Miscellaneous costs	584	585
		1,487	994
	These costs are split as follows:		
	Direct expenditure	694	447
	Management and administration	793	547

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**Notes to the Accounts
For the year ended 31st August 2002**

4 Remuneration

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

The total employee costs for the period amounted to £24,505. The average number of employees were 6 teachers and classroom assistants.

No employee earned more than £50,000.

5 Tangible fixed assets

	Equipment £
Cost	
At 1st September 2001	4,371
Additions in the year	<u>-</u>
At 31st August 2002	<u>4,371</u>
Depreciation	
At 1st September 2001	427
Charge for year	<u>197</u>
At 31st August 2002	<u>624</u>
Net book value	
At 31st August 2002	<u>3,747</u>
At 31st August 2001	<u>3,944</u>

6 Debtors

	2002 £	2001 £
Other debtors		-
- Inland Revenue	81	
- Welfare Food Scheme	<u>87</u>	
	168	
Prepayments and accrued income		
- Insurance	<u>260</u>	<u>113</u>
	<u>428</u>	<u>113</u>

7 Cash at bank and in hand

	2002 £	2001 £
- Cash at bank and in hand		9,942
- Lloyds TSB	3,915	
- CAF Gold A/c	701	
- CAF High Interest Cheque A/c	5,048	
- HSBC	796	
- Cash in hand	<u>15</u>	
	<u>10,475</u>	<u>9,942</u>

8 Creditors: Amounts falling due in one year

	2002 £	2001 £
Accruals and deferred income		1,753
- Treasurers Honoraria	125	
- Accountants fees	<u>75</u>	
	<u>200</u>	<u>1,753</u>

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**Notes to the Accounts
For the year ended 31st August 2002**

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 G Jones, Mr K D Cooper, Mrs K Hazeldine, Mrs M Hulme, Mrs J Wilding, Mrs D Nicholson-Little and Mr R Reynard, 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.

The New Montessori Pre-School Fund Raising Account

**Receipts and Payments Account
For the year ended 31 August 2002**

Income

Fundraising	1535.26	
less fundraising expenses	<u>381.14</u>	
		1154.12
Donations		322.94
Interest		0.71
Sundries		<u>8.28</u>
		1486.05

Expenditure

Training equipment	1342.19	
Stationery	7.25	
Photocopying	26.04	
Party	43.57	
Films	36.58	
Sundries	<u>7.45</u>	
		<u>1463.08</u>

Surplus/Deficit for year	<u><u>22.97</u></u>
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Bank A/c and Cash in hand 1st September 2001	788.55
Surplus for year 2001/2002	<u>22.97</u>

811.52

Bank statement at 31 August 2002	796.52
Cash in hand	<u>15</u>

811.52

I have audited the above financial statement and I certify that in my opinion the statement gives a true and fair view of the financial position as at 31 August 2002.

Mr PB Cox IPFA
69 Strathmore Road
WORTHING
BN13 1PF



Date: 24/10/02 .