

Charity Registration No. 1020844

Company Registration No. 06355391 (England and Wales)

COPDOCK & WASHBROOK PRESCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

WEDNESDAY



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COMPANIES HOUSE

COPDOCK & WASHBROOK PRESCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L Butters Mrs H Jay Mrs A Hurst Mrs T Deakin
Secretary	Mrs T Deakin
Charity number	1020844
Company number	06355391
Principal address	Pheasant Rise Copdock Ipswich Suffolk IP8 3LF
Registered office	Pheasant Rise Copdock Ipswich Suffolk IP8 3LF

COPDOCK & WASHBROOK PRESCHOOL

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COPDOCK & WASHBROOK PRESCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2016

The trustees present their report and accounts for the year ended 31 August 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objects are to provide a rich nurturing environment for young children to grow, develop and reach their full potential. We aim to provide care and education for all children.

The charity provides preschool education for 2 to 5 year olds and wrap around care for school aged children. We aim to support families by providing a safe, enjoyable and attractive place to send their children whilst they are at work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The setting provides a range of activities which include parents and friends. These offer fund raising opportunities for the setting and also allow us to raise money to support other good causes, helping children to understand about other children's lives.

Achievements and performance

In December 2015 we achieved the rating of Good on our Ofsted inspection. This was achieved through the hard work and commitment of the staff and Committee.

The Preschool supported 9 children in their transition to local schools.

The Holiday Club has been running on a pre-booked basis and had a successful summer holiday providing care for children between the ages of 2 and 14. It was attended by a 24 families over the course of the holiday.

Staff have continued their professional development training by attending a course on developing the provision for children with English as an additional language.

First Aid, safe guarding and Food Hygiene courses have also been updated.

Additional activities undertaken during the year included:-

Children in Need Coffee Morning

Christmas Party

Theatre trip - The Paper Dolls -with money raised the preschool was able to subsidise the travel costs

Easter Activities Morning

Coffee morning at the Brook Inn raising money for the Toddler group

Comic Relief

Teddy Bears picnic

Summer outing to Hollow Trees Farm Tail

This was an enjoyable trip for families and children. The weather was kind to us and the children were able to experience a range of activities from climbing along tree trunks, feeding the animals and playing in the straw. The Preschool with money from Early years Pupil Premium was able to fund some families.

COPDOCK & WASHBROOK PRESCHOOL

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2016

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee governed by its memorandum and articles of association dated 29 August 2007. It is registered as a charity with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mrs L Butters
Mrs H Jay
Mrs A Hurst
Mrs T Deakin

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees report was approved by the Board of Trustees.



Mrs L Butters
Trustee

Dated: 8/2/2017

COPDOCK & WASHBROOK PRESCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COPDOCK & WASHBROOK PRESCHOOL

I report on the accounts of the charity for the year ended 31 August 2016, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Copdock & Washbrook Preschool for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

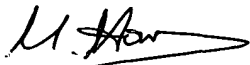
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Marc Howes FCCA, ACA
2 Bushey Close
Capel St Mary
Ipswich
IP9 2HW

Dated: 08/04/2017

COPDOCK & WASHBROOK PRESCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	2016 £	2015 £
<u>Income from:</u>			
Donations and legacies	3	-	2,132
<u>Charitable activities</u>			
Grants		39,594	49,304
Fees Received		9,275	6,497
After school fees		23,966	24,215
Out of school fees		6,607	5,407
Breakfast club fees		2,382	2,646
Other trading activities	4	412	1,957
Investments	5	11	11
Total income		82,247	92,169
<u>Expenditure on:</u>			
Raising funds	6	75	425
Charitable activities	7	74,904	77,469
Total resources expended		74,979	77,894
Net income for the year/ Net movement in funds		7,268	14,275
Fund balances at 1 September 2015		54,424	40,149
Fund balances at 31 August 2016		61,692	54,424

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COPDOCK & WASHBROOK PRESCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	11		698		1,175
Current assets					
Debtors	13	4,039		3,350	
Cash at bank and in hand		65,763		58,222	
		<u>69,802</u>		<u>61,572</u>	
Creditors: amounts falling due within one year		<u>(8,808)</u>		<u>(8,323)</u>	
Net current assets			60,994		53,249
Total assets less current liabilities			<u>61,692</u>		<u>54,424</u>
Income funds					
Unrestricted funds			61,692		54,424
			<u>61,692</u>		<u>54,424</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 8/2/2017



Mrs L Butters
Trustee



Mrs T Deakin
Trustee

Company Registration No. 06355391

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

Charity information

Copdock & Washbrook Preschool is a private company limited by guarantee incorporated in England and Wales. The registered office is Pheasant Rise, Copdock, Ipswich, Suffolk, IP8 3LF.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 August 2016 are the first accounts of Copdock & Washbrook Preschool prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

3 Donations and legacies

	2016	2015
	£	£
Grants	-	2,132

4 Other trading activities

	2016	2015
	£	£
Fundraising events	488	1,907
Trading activity income: other	(76)	50
Other trading activities	412	1,957

5 Investments

	2016	2015
	£	£
Interest receivable	11	11

6 Raising funds

	2016	2015
	£	£
Fundraising and publicity		
Other fundraising costs	75	425
	75	425
For the year ended 31 August 2015		
Fundraising and publicity		425

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

7 Charitable activities

	2016 £	2015 £
Staff costs	63,223	61,858
Depreciation and impairment	477	3,112
Food & drink	2,779	3,251
Books & consumables	687	1,080
Repairs & maintenance	932	1,718
Rates, water light & heat	1,521	1,285
Telephone	513	511
Travel costs	1,407	1,424
Insurance	579	993
Postage & stationery	529	478
Course & registration fees	1,616	165
Cleaning	311	180
Sundries	169	1,144
	<u>74,743</u>	<u>77,199</u>
Share of governance costs (see note 8)	161	270
	<u>74,904</u>	<u>77,469</u>

8 Support costs

	Support costs £	Governance costs £	2016 £	2015 £	Basis of allocation
Professional fees	-	-	-	220	Governance
Data protection & domain name	-	161	161	50	Governance
	<u>-</u>	<u>161</u>	<u>161</u>	<u>270</u>	
Analysed between Charitable activities	-	161	161	270	

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

10 Employees

Number of employees

The average monthly number employees during the year was:

	2016 Number	2015 Number
Administration	1	1
Care staff	8	8
	<u>9</u>	<u>9</u>

Employment costs

	2016 £	2015 £
Wages and salaries	<u>63,223</u>	<u>61,858</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 September 2015	<u>20,054</u>
At 31 August 2016	<u>20,054</u>
Depreciation and impairment	
At 1 September 2015	18,879
Depreciation charged in the year	<u>477</u>
At 31 August 2016	<u>19,356</u>
Carrying amount	
At 31 August 2016	<u>698</u>
At 31 August 2015	<u>1,175</u>

12 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>3,582</u>	<u>2,722</u>

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

13 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	3,582	2,722
Prepayments and accrued income	457	628
	<u>4,039</u>	<u>3,350</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2015- none).