

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 2017



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

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 12

COPDOCK & WASHBROOK PRESCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2017

The trustees present their report and accounts for the year ended 31 August 2017.

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)" (as amended for accounting periods commencing from 1 January 2016)

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

This year has been a busy one for the Preschool supporting 17 children and families in their transition to full time education in local school. The holiday clubs have provided support for 28 families.

Staff training is crucial to the continuous development and improvement of the setting. As such we have had in house training to support staff Working in Partnership with Parents, and regular First Aid, Safeguarding and Food Hygiene training. A member of our staff has also gained their BA Honours in Early Learning.

We have seen the updating and improvement of the outdoor area. A circular path for our wheeled toys provides the opportunity for children to negotiate different gradients and move about safely. A gravel area provides a great free draining space for water play and exploration. Raised beds allow us to grow fruit and vegetables and provide a sensory garden with different scented and textured plants.

Additional activities undertaken during the year included:-

Children in Need Coffee Morning

Christmas Party

Theatre Trip to the New Wolsey Studio to see The Three Little Pigs. We were able to support the travel costs with monies raised at the Preschool.

Easter Alphabet Hunt with the school children

Easter Activities Morning for parents and children to enjoy

Teddy Bears Picnic

Summer Outing by open top bus to Bourne Park

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 2017

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 T A Deakin

Trustee

Dated: 11/11/2018

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 2017, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The charity's 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.

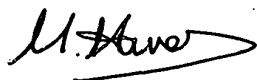
Basis of independent examiner's report

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 matter 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 section 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: 18/03/2018

COPDOCK & WASHBROOK PRESCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2017

	Notes	2017 £	2016 £
<u>Income from:</u>			
<u>Charitable activities</u>			
Grants		43,965	39,594
Fees Received		10,308	9,275
After school fees		29,444	23,966
Out of school fees		8,384	6,607
Breakfast club fees		2,660	2,382
Other trading activities	3	1,740	412
Investments	4	5	11
		<hr/>	<hr/>
Total income		96,506	82,247
		<hr/>	<hr/>
<u>Expenditure on:</u>			
<u>Raising funds</u>	5	273	75
		<hr/>	<hr/>
Charitable activities	6	85,636	74,904
		<hr/>	<hr/>
Total resources expended		85,909	74,979
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		10,597	7,268
		<hr/>	<hr/>
Fund balances at 1 September 2016		61,692	54,424
		<hr/>	<hr/>
Fund balances at 31 August 2017		72,289	61,692
		<hr/>	<hr/>

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 2017


	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	10		409		698
Current assets					
Debtors	12	2,815		4,039	
Cash at bank and in hand		76,822		65,763	
		79,637		69,802	
Creditors: amounts falling due within one year	13	(7,757)		(8,808)	
Net current assets			71,880		60,994
Total assets less current liabilities			72,289		61,692
Income funds					
Unrestricted funds			72,289		61,692
			72,289		61,692


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 2017. 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 11/1/2018


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 2017

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

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

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 2017

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 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 2017

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 payments 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.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

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.

3 Other trading activities

	2017	2016
	£	£
Fundraising events	1,800	488
Trading activity income: other	(60)	(76)
	<u>1,740</u>	<u>412</u>

4 Investments

	2017	2016
	£	£
Interest receivable	<u>5</u>	<u>11</u>

5 Raising funds

	2017	2016
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	<u>273</u>	<u>75</u>
	<u>273</u>	<u>75</u>
For the year ended 31 August 2016		
Fundraising and publicity		<u>75</u>

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

6 Charitable activities

	2017 £	2016 £
Staff costs	67,651	63,223
Depreciation and impairment	392	477
Food & drink	3,087	2,779
Books & consumables	1,521	687
Repairs & maintenance	4,857	932
Rates, water light & heat	1,889	1,521
Telephone	539	513
Travel costs	1,564	1,407
Insurance	1,225	579
Postage & stationery	403	529
Course & registration fees	1,228	1,616
Cleaning	304	311
Sundries	248	169
	<u>84,908</u>	<u>74,743</u>
Share of governance costs (see note 7)	728	161
	<u>85,636</u>	<u>74,904</u>

7 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Data protection & domain name	-	228	228	161	Governance
Professional fees	-	500	500	-	Governance
	<u>-</u>	<u>728</u>	<u>728</u>	<u>161</u>	
Analysed between Charitable activities	-	728	728	161	

8 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 2017

9 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Administration	1	1
Care staff	8	8
	<u>9</u>	<u>9</u>

Employment costs

	2017 £	2016 £
Wages and salaries	67,564	63,223
Other pension costs	87	-
	<u>67,651</u>	<u>63,223</u>

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

10 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 September 2016	20,054
Additions	<u>103</u>
At 31 August 2017	<u>20,157</u>
Depreciation and impairment	
At 1 September 2016	19,356
Depreciation charged in the year	<u>392</u>
At 31 August 2017	<u>19,748</u>
Carrying amount	
At 31 August 2017	<u>409</u>
At 31 August 2016	<u>698</u>

11 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>2,815</u>	<u>3,582</u>

COPDOCK & WASHBROOK PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

(Continued)

11	Financial instruments	2017	2016
	Carrying amount of financial liabilities		
	Measured at amortised cost	7,757	8,808
		<u> </u>	<u> </u>
12	Debtors		
		2017	2016
	Amounts falling due within one year:	£	£
	Trade debtors	2,368	3,582
	Prepayments and accrued income	447	457
		<u> </u>	<u> </u>
		2,815	4,039
		<u> </u>	<u> </u>
13	Creditors: amounts falling due within one year		
		2017	2016
		£	£
	Accruals and deferred income	7,757	8,808
		<u> </u>	<u> </u>
14	Related party transactions		
	There were no disclosable related party transactions during the year (2016- none).		