

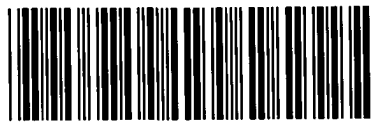
**Cumbernauld & Kilsyth Nursery
And Out Of School Care Limited
(A company limited by guarantee)**

Report and Financial Statements

Year Ended 30 June 2017

**Company No: SC269796
Charity No: SC010344**

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Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

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Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Reference and Administrative Information Year Ended 30 June 2017

Directors:

Esther Bradley - Head of Centre
Elizabeth Orr
Scott McLellan
Paul Moran

Management Committee Members:

Irene Watters - Depute Head of Centre
Susan Hare - Senior Early Years Practitioner
Anne Ingram - Unit Manager

Registered Office:

1A South Muirhead Road
Seafar
Cumbernauld
Glasgow
G67 1AX

Registered Number:

SC269796

Scottish Charity Number:

SC010344

Independent Examiner:

John Di Mambro C.A.
John Di Mambro & Co.
Chartered Accountants
16 Muir Street
Hamilton
ML3 6EP

Principal Bankers:

Clydesdale Bank plc
5 Tay Walk
Cumbernauld
G67 1BU

Solicitors:

Burness
120 Bothwell Street
Glasgow
G2 7JL

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Report of the Directors Year Ended 30 June 2017

The Directors have pleasure in presenting their report and the financial statements of the charity for the year ended 30 June 2017.

Reference and Administration information

The directors of the company, who are also charity trustees for the purposes of charity law, who served throughout the year and up to the date of this report are listed on page 1, together with particulars of the principal address of the charity and details of its professional advisers.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 24 June 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees and management committee members

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Trustees Board. Under the requirements of the Memorandum and Articles of Association the members of the Trustees Board and Management Committee are subject to retirement by rotation.

Training of trustees

Trustees and management committee members are familiar with the practical work of the nursery and out of school care and training is undertaken to support their role. Management training has been provided by Peninsula in keeping with Employment Law.

Organisational structure

The management committee meets on a regular basis with formal and ad hoc meetings when necessary. The Head of Centre continues to have responsibility for the day to day operational management supported by the Depute Head of the Centre, senior staff and Board of Directors.

We have now moved into our new purpose built nursery with adjoining premises for our out of school care and can provide early learning and childcare for 34 school age children. We now provide early learning and childcare for up to 9 babies to 2 years in the Caterpillar Room, up to 10 2 – 3 year olds in the Ladybird Room and 24 children aged 3 – 5 in the Butterfly Room am or pm.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. At a national level the nursery supports and links with North Lanarkshire Council and the Head of Centre and deposes attend a variety of meetings in respect of Children and Young Peoples Forums.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable insurance against fraud and error. The Trustees and Management Committee members in conjunction with Business Gateway have highlighted training to compliment the service they provide. Internal control risks are minimised by the implementation of procedure for authorisation for all transactions and projects. Procedures and risk assessments are in place to ensure compliance with Health and Safety of staff; students; trainees; volunteers; children; parent/carers; and visitors to the nursery.

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Report of the Directors Year Ended 30 June 2017

Objectives and Activities

Objectives and aims

The charity's objects and its principal activities are:

- (a) To advance education of and provide care for children under school age including;
 - (i) Providing a safe educational environment to enable children to reach their full potential; and
 - (ii) Working jointly with local residents within the community in order to facilitate the objects set out above.
- (b) To promote equality and diversity by eliminating discriminatory practice in the care and education of children.

Achievements and Performance

We continue to support colleges and schools by providing placements and work experience for students on childcare courses. We have also supported young people involved in The Duke of Edinburgh Awards. We now employ Modern Apprentices in all our playrooms including out of school care.

We have purchased a new Television which will allow our service to highlight to parents what is happening in the nursery and out of school care on a daily basis. We can show video and photographs of what the children are experiencing in each of the playrooms, in the garden and also at Forest School and outings.

Our improvement plan for the coming year has been submitted to North Lanarkshire Council and we have decided through consultation with children, parents and staff we will continue with the same priorities as last year to fully embed into our practice.

- To place meeting the learning and development needs of children at the centre of our work.
- To improve the quality of outdoor experiences to engage and motivate learners through first hand experiences.
- To promote parental involvement helping to further children's confidence, development and learning throughout the nursery.

Financial review

The results for the year with accompanying notes are set out on pages 6 to 10.

Reserves Policy

The level of funding at present is adequate to support the continuation of the nursery now in operation for the medium term and the Trustees consider the financial position of the charity to be satisfactory. The present reserves policy represents the Trustees commitment to meeting their obligations should potential liabilities arise.

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Report of the Directors Year Ended 30 June 2017

Statement of Director's responsibilities

The Board of Directors are responsible for preparing the financial statements in accordance with applicable law and the United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS102 and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 28 March 2018 and signed on its behalf by:



Esther Bradley
Director

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Independent Examiner's Report to the Trustees of Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

I report on the accounts of the charity for the year ended 30 June 2017 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations (as amended) does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

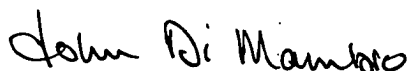
In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Di Mambro C.A.
John Di Mambro & Co
Chartered Accountants
16 Muir Street
Hamilton
ML3 6EP

Dated: 28.3.18

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Statement of Financial Activities (including an Income and Expenditure Account) Year Ended 30 June 2017

	Note No.	Unrestricted Funds £	Restricted Funds £	2017 Total £	2016 Total £
Income from:					
Charitable activities					
Fee income		285,234	-	285,234	299,777
Milk subsidy		121	-	121	261
Other trading activities					
Fundraising		828	-	828	2,289
Investment income					
Bank interest		164	-	164	334
Total		286,347	-	286,347	302,661
Expenditure on:					
Charitable activities	2	319,453	-	319,453	300,838
Total		319,453	-	319,453	300,838
Net movement in funds		(33,106)	-	(33,106)	1,823
Total funds brought forward		170,668	-	170,668	168,845
Total funds carried forward		137,562	-	137,562	170,668

All amounts derive from continuing operations.

There were no gains or losses other than those stated above.

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited
(Company Number: SC269796)

Balance Sheet
As at 30 June 2017

	Note No.	£	£	£	£
Fixed assets					
Tangible assets	5		13,203		4,004
Current assets					
Debtors	6	41,094		29,395	
Cash at bank and in hand		87,812		143,019	
		128,907		172,414	
Creditors: Amounts falling due within one year	7	4,548		5,750	
Net current assets			124,359		166,664
Net assets			137,562		170,668
Unrestricted funds					
- General funds			137,562		170,668
Total funds			137,562		170,668

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard FRS102 (effective January 2016).

Approved by the board of directors on 28 March 2018 and signed on its behalf by:



Esther Bradley
Director

The notes on pages 8 to 10 form part of these financial statements

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Notes to the financial statements Year Ended 30 June 2017

1. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS102, the Financial Reporting Standard FRS102 and the Companies Act 2006.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Depreciation

Depreciation is provided so as to write off the cost of fixed assets less any residual value on the following basis:

Motor Vehicles- straight-line over 5 years
Fixtures & Fittings – straight line over 5 years
Computer equipment – straight line over 5 years

Capital grants

Grants related to expenditure on tangible fixed assets are credited to revenue over a period approximating to the life of the qualifying asset.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a grant.

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Notes to the financial statements Year Ended 30 June 2017

2. Charitable activities

	Unrestricted reserves £	Restricted reserves £	Total 2017 £	Total 2016 £
Staff salaries	250,870	-	250,870	242,882
Other staff costs	3,497	-	3,497	4,114
Sessional Costs	3,173	-	3,173	3,122
Play equipment & materials	31,583	-	31,583	24,572
Provisions	4,268	-	4,268	3,913
Vehicle running costs	7,073	-	7,073	5,620
Rent	9,474	-	9,474	4,400
Admin costs	2,617	-	2,617	3,347
Depreciation	5,115	-	5,115	6,665
Other direct costs	344	-	344	703
Independent examiner's fee	1,440	-	1,440	1,500
	<u>319,453</u>	<u>-</u>	<u>319,453</u>	<u>300,838</u>

3. Staff salaries and numbers

	2017 £	2016 £
Staff salaries	246,383	232,974
Social security costs	9,816	10,339
Statutory Maternity Pay recovered	(6,485)	(431)
Employers Pension	1,156	-
	<u>250,870</u>	<u>242,882</u>

No employee received emoluments of more than £60,000.

The average number of employees during the year calculated on the basis of a head count was as follows:

	2017 No.	2016 No.
Nursery & aftercare	18	16
Management & administration	3	3
Support staff	2	2
	<u>23</u>	<u>21</u>

Cumbernauld & Kilsyth Nursery And Out Of School Care Limited

Notes to the financial statements Year Ended 30 June 2017

4. Transactions with Trustees

The Head of Centre is remunerated under the terms of their employment with the Nursery as provided for in the Memorandum and Articles of Association. During the year ended 30 June 2017 payments, including employer's national insurance contributions, of £33,328 (2016: £32,924) were made. No other director received any remuneration during the year.

No director had any expenses reimbursed during the year (2016: None)

5. Tangible fixed assets

	Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost:				
At 1 July 2016	11,044	5,220	15,827	32,091
Additions	-	-	14,314	14,314
At 30 June 2017	<u>11,044</u>	<u>5,220</u>	<u>30,141</u>	<u>46,405</u>
Depreciation:				
At 1 July 2016	9,973	4,971	13,143	28,087
Charge for period	706	205	4,204	5,115
At 30 June 2017	<u>10,679</u>	<u>5,176</u>	<u>17,347</u>	<u>33,202</u>
Net Book Value:				
At 30 June 2017	<u>365</u>	<u>44</u>	<u>12,794</u>	<u>13,203</u>
At 30 June 2016	<u>1,071</u>	<u>249</u>	<u>2,684</u>	<u>4,004</u>

6. Debtors

	2017 £	2016 £
Trade debtors	35,567	19,686
Other debtors	5,527	9,709
	<u>41,094</u>	<u>29,395</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Deferred income	3,108	4,310
Accrued expenses	1,440	1,440
	<u>4,548</u>	<u>5,750</u>