

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION
(Limited by Guarantee)**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

**Company Registration No. 395548
Registered as a Charity in England No. 313082
Registered as a Charity in Scotland No. SC039472**

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THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

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THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

Directors' and trustees' report for the year ended 31 March 2009

Legal and administrative details

Trustees:

President	Iram Siraj-Blatchford
Chair	Bernadette Duffy
Joint Vice Chairs	Sharon Beattie Julie Fisher Dorothy Petrie Ann Roberts
Treasurer	Pamela Playle-Mitchell (co-opted January 2009)
Members of the Council	Anne Gunning Melinda Hardwicke Helen Mitchell Sue Rogers Jill Hunter (elected March 2009)

Chief Executive Anne Nelson (to 31 March 2009)
Megan Pacey (from 1 April 2009)

Company Secretary Elizabeth Pearson

Company number

395548

Charity number

Registered charity No. 313082

Charity registered in Scotland No. SC039472

Common name

Early Education

Registered office

136 Cavell Street
London E1 2JA

Auditors

haysmacintyre
Fairfax House
15 Fulwood Place
London WC1V 6AY

Bankers

Lloyds TSB Bank Plc
180 - 182 High Street
Walthamstow
London E17

Solicitor

Andrew Lutley
Springfield
Rookery Hill
Ashtead
KT21 1HY

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

Directors' and trustees' report for the year ended 31 March 2009

The Council of Trustees, who are the directors and trustees of the charity, present their report and financial statements for the year ended 31 March 2009.

Structure, governance and management

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

Council of Trustees:

The Council of Trustees is listed on page 1. Cathy O'Dwyer, Sally Ward and Jane Whinnett resigned as Trustees in November 2008. Dorothy Petrie was appointed as a Trustee in November 2008. Pamela Playle-Mitchell was co-opted as a Trustee in January 2009 and Jill Hunter was co-opted as a Trustee in March 2009.

The Council of Trustees meets six times each year. The development plan is reviewed at the October meeting which is held over a weekend. This will be moved to March in 2010.

Trustees are generally recruited from the membership and through the branch structure so that members in all countries and regions of the UK are represented. An induction folder is given to all new trustees outlining policy and strategy, legal status and governance, structure, organisation and staffing and finance. Andrew Lutley, Solicitor, gave a presentation on Trustees' responsibilities at the November meeting.

The finance group consists of the Chair, Treasurer and Vice Chairs, with the Chief Executive and Operations Manager from the staff team. This group meets six times each year and makes financial recommendations to the Council of Trustees.

Staff team

Anne Nelson	Chief Executive (to 31 March 2009)
Megan Pacey	Chief Executive (from 1 April 2009)
Jenny Rabin	Operations Manager
Almaz Ahmadova	Project Manager
Gwen Cabey	Membership and Bookings Officer
Ayten Demirovska	Administrator
René Lopez	Finance and Publications Officer
Mohamed Yusuf	Finance Officer

Volunteers

Elizabeth Pearson	Company Secretary
Margaret Wayne	Librarian/Archivist

The staff team has weekly meetings. Staff appraisal and regular review meetings are in place and training is available for all staff members and volunteers. Shakila Begum resigned in July 2008. Mohamed Yusuf was appointed as Finance Officer in March 2008 and resigned in October 2008. René Lopez was appointed as Finance and Publications Officer in November 2008. Anne Nelson, Chief Executive resigned in March 2009. Megan Pacey was appointed Chief Executive from April 2009. Margaret Wayne, volunteer Librarian/Archivist works in the office one day each week.

Risk management

The Council of Trustees is responsible for the management of risks faced by the Association. Detailed considerations of risk are delegated to the finance group who are assisted by senior staff members. Risks are identified and assessed and controls are established throughout the year. The risk management assessment table is reviewed each year.

Key controls are:

- formal agendas and minutes for all Council and Finance Group meetings
- detailed terms of reference for Trustees and Branch Officers
- comprehensive strategic planning, budgeting and management accounting
- established organisational structure and lines of reporting
- formal written policies and systems
- clear authorisation and approval levels

Through the risk management processes established for the Association the Council of Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

Directors' and trustees' report for the year ended 31 March 2009

Objects and activities

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association. The charity is known as Early Education

Early Education's objective and principle activity is to promote good practice for public benefit in early childhood education. It provides a multi-disciplinary network of support and advice for everyone concerned with the education and care of young children and access to its activities are not limited. It is a membership organisation with members across the UK. It publishes leaflets and books, journals and newsletters and has an accessible and well used website. Early Education has a training centre and provides courses, seminars and conferences. The training centre runs to make a profit which is used by the charity to further its objectives. The training centre is also available to hire by early years organisations and other voluntary groups with similar objectives.

In meeting the public benefit test the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Representation and lobbying

The President, Chair and Chief Executive, represented the Association and lobbied on its behalf at meetings and events throughout the year including the OMEP conference in Manchester; the National Council for Educational Excellence; with Sir Jim Rose to discuss his primary review; speaking to a cross party group of MPs about the EYFS; the DCSF Stakeholders group to discuss how the early years market works and the role of local authorities; with representatives from the Prime Minister's office to talk about current issues in the early years; speaking to the DCSF select committee as an expert witness to answer questions on the EYFS; the Ministerial Advisory Group of the Welsh Assembly; the Training Development Agency for teacher training; the National Strategies to discuss their work and plans for a document on tracking children's progress; with Beverly Hughes and key stakeholders to discuss the EYFS; the Froebel Association to discuss priorities for their work; ministers from Australia and researchers from Germany to discuss integrated centres and researchers from South Korea to discuss early education. Members in Northern Ireland lobbied the Northern Ireland Assembly for the inclusion of the preschool curriculum within the Foundation Stage.

Membership

Early Education has over 7,000 members across the UK. 85% of the membership is in England, 8% in Scotland, 4.5% in Northern Ireland and 2.5% in Wales. 37 members are from overseas. 1,414 are individual members from the whole range of early years professionals of which 24% are students who benefit from concessionary rates. The remainder are in group membership from nursery, infant and primary schools, day nurseries, children's centres, playgroups, college and university departments, local authority early years and childcare services, libraries and many others. A new membership and bookings database has been installed this year to facilitate more efficient communication with members and delegates.

Branches

Early Education has 35 active branches across the UK. During the year branches provided 47 training events for members and other early years practitioners on a wide range of themes. Branches are run by volunteer officers who are members of Early Education. Branch officers donate their time and expertise to develop stimulating local programmes and keep members up to date with new initiatives and current policy and practice. Branch programmes are published in the journal and newsletter and displayed on the website.

This year saw the launch of a new branch in Lancaster and Morecombe, and unfortunately the closure of branches in Blackpool and Fylde, Hampshire, Nottingham, South Tyneside, and Wirral. We appreciate the hard work of local members who gave so much of their time to develop branch programmes and support their members.

Conferences

Congratulations and thanks to Sheffield branch for hosting the 2008 national conference Trusting children's thinking in May attended by 125 delegates from across the UK. Branches in West Glamorgan and Aberdeen will host the 2009 and 2010 national conferences respectively.

Training

The programme of training courses and conferences held at Early Education's training centre comprised 26 day courses and two one day conferences. All courses were led by nationally known speakers. All events were well received by delegates and evaluations were always very positive about the professional and personal experiences.

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

Directors' and trustees' report for the year ended 31 March 2009

The training programme is published twice each year and sent to members and local authorities. It is also displayed on the website to reach a wider range of practitioners.

Early Education's training partnerships with local authorities in England continued with six local authorities. This involves delivering elements of the central programme in the authorities and enables more practitioners to benefit from the training programme.

Early Education's training centre has also been hired by other early years groups and charities for their training purposes.

Consultancy

Anne Nelson, Chief Executive, has provided consultancy at local authority, school and children's centre level. This has been mainly focused on the implementation of the Early Years Foundation Stage in England. She has also been involved in projects on Creativity and Quality Improvement.

Publications and resources

A second set of five guidance leaflets, Planning for quality in the early years, has been produced to support practitioners across the UK. The leaflets have been well received by individuals and local authorities. Several local authorities have bought sets for all of their schools and settings and several are working to develop the document within their local authority.

Publication lists and order forms are distributed widely and all publications and resources are displayed on the website. The journal Early Education and the newsletter Integrate continue to be praised by members particularly on the quality and range of articles. Copies of these publications are distributed widely on request, and members receive three issues of each per year as part of the membership package.

Website

The website www.early-education.org.uk is a great resource for members and supporters with regularly updated information on current issues, national and branch events and links with relevant and useful websites. It is also used as a resource for anyone who is searching for information about early childhood education and as a result we respond to hundreds of queries. The number of people who join Early Education, book courses and buy publications through the website is growing.

Projects

IBM KidSmart

104 KidSmart computer units were donated to early years settings across the UK in 2008. 19 local authorities were involved in the project this year, taking the total number to 96. Two training days were provided for practitioners and local authority representatives on KidSmart software and parental involvement. Ruth Pimentel, National Director of the Foundation Stage in the Primary National Strategy Team gave a presentation on EYFS and ICT.

DCSF funded project –Maintained nursery schools in England

Early Education has completed the report Nursery Schools Now: Maintained Nursery Schools in England and their role in supporting the evolution of early childhood services. This report, funded by a grant for the Department for Children, Schools and Families, has sought to identify how maintained nursery schools could do more to promote their successful practice and be part of effective local and national strategies to improve outcomes throughout all early years services.

Achievement, performance and plans for the future

For a second year running our financial position has improved. This year, again, we exceeded the surplus set in the budget. This has been achieved by prudent management, developing partnerships with local authorities and increasing our projects and consultancy. Another significant increase in income came from the sales of Implementing the Early Years Foundation Stage and Planning for Quality guidance leaflets.

900 delegates attended training courses, seminars and conferences this year. Courses are designed to attract a wide range of professionals working in the early years sector. The training programme is published twice each year and sent to members, local authorities and regular attendees.

There are on-going partnerships with local authorities which enable elements of our training programme to be delivered locally. In addition local authorities are increasingly engaging with us on identifying consultants who can support them on specific issues.

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

Directors' and trustees' report for the year ended 31 March 2009

We continue to involve our vice presidents in our work by inviting them to discuss the issues and challenges which face us. A meeting for vice presidents will take place on 15 May 2009.

In March 2009 Anne Nelson left Early Education. Megan Pacey took up the post of Chief Executive in April 2009.

Financial review

The results for the year are set out on page 7 of these financial statements. Movements in fixed assets are shown in Note 8.

During the year our income reduced from £872,339 to £701,603. This is largely due to less local authority training that took place during this year. Our membership income in the year was £93,624 (2008 - £107,802), the change represents a return to income levels similar to that experienced in years prior to 2008. Publications income increased this year from £169,607 in 2008 to £186,084. This increase is mainly due to the income derived from the Implementing the EYFS and Planning for Quality in the Early Years guidance leaflets.

We are grateful to the following for their financial support, which enables us to develop and extend our work:

- Department for Children, Schools and Families (DCSF)
- IBM UK Trust
- Esmeé Fairbairn Foundation
- Oxford Be Healthy Project

We will continue to seek opportunities to make bids for funding which supports our infrastructure and our aims and objectives.

Reserves and investments

Early Education's funding comes mainly from membership fees, sales of goods and services, donations and grants from public and private bodies. Many of these grants are restricted to a specified project.

Sufficient funds are kept in Early Education's current account to meet immediate needs. Monies in excess of £40,000 in the current account are moved to the appropriate COIF deposit account in order to gain maximum interest. COIF avoids investment in companies whose main business is in armaments, gambling or tobacco. All restricted monies are held in the COIF restricted account and are drawn into the current account as needed.

There are three COIF accounts:

- Restricted
- Investment
- Building and Development

Early Education holds 1,000 units in the COIF Charities Investment Fund Income Units.

Investments comprise COIF investment fund shares, cash deposits, and other UK fixed interest investments, as shown in note 9.

Early Education must keep sufficient reserves to operate for at least four months in the event of winding up. Sufficient funds should be ring fenced for appropriate redundancy payments in the event of winding up. At 31 March 2009, the charity's free reserves (excluding designated reserves) was £215,944 (2008 £196,231). The current level of free reserves represent approximately five months of unrestricted expenditure.

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

Directors' and trustees' report for the year ended 31 March 2009

Statement of trustees' responsibilities

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

haysmacintyre will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

Approval

This report was approved by the Council on 3 October 2009 and signed on its behalf by:



Pamela Playle-Mitchell
Treasurer

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

We have audited the financial statements of The British Association for Early Childhood Education for the year ended 31 March 2009 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Trustees are also directors of The British Association for Early Childhood Education for the purposes of company law.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Trustees' Report is consistent with the financial statements. We also report to you if, in our opinion the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2009 and of its incoming resources and application of resources in the year then ended, including its income and expenditure;
- the financial statements have been properly prepared in accordance with the Companies Act; and
- the information given in the Trustees report is consistent with the financial statements.


haysmacintyre
Registered Auditors

7 October 2009

Fairfax House
15 Fulwood Place
London
WC1V 6AY

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2009

	Notes	Unrestricted Funds £	Restricted Funds £	Permanent Endowment Funds £	Total 2009 £	Total 2008 £
INCOMING RESOURCES						
Incoming resources from generated funds						
<i>Voluntary income</i>						
- Grants	3	-	171,331	-	171,331	226,298
- Donations		2,562	-	-	2,562	1,086
<i>Investment income</i>		11,795	-	-	11,795	7,939
Incoming resources from charitable activities						
- Membership subscriptions		93,624	-	-	93,624	107,802
- Events and conferences		22,301	-	-	22,301	36,431
- Training and room hire		174,484	-	-	174,484	280,707
- Branch income		35,600	-	-	35,600	37,735
- Publications and resources		186,084	-	-	186,084	169,607
Other incoming resources		3,822	-	-	3,822	4,734
Total Incoming Resources		<u>530,272</u>	<u>171,331</u>	<u>-</u>	<u>701,603</u>	<u>872,339</u>
RESOURCES EXPENDED						
Charitable Activities						
- Membership subscriptions		71,963	5,651	-	77,614	70,359
- Events and conferences		45,673	-	-	45,673	25,646
- Training and room hire		157,222	-	-	157,222	244,155
- Branch expenditure		34,154	-	-	34,154	25,992
- Projects		-	150,361	-	150,361	136,990
- Publications and resources		171,042	6,568	-	177,610	126,053
Governance costs		<u>26,940</u>	<u>-</u>	<u>-</u>	<u>26,940</u>	<u>18,954</u>
Total Resources Expended	4	<u>506,994</u>	<u>162,580</u>	<u>-</u>	<u>669,574</u>	<u>648,149</u>
Net incoming resources for the year before gains and losses	6	23,278	8,751	-	32,029	224,190
Other recognised losses on investment assets - Unrealised		-	-	(1,702)	(1,702)	(1,825)
Net Movement on Funds		23,278	8,751	(1,702)	30,327	222,365
Fund balances at 1 April 2008		<u>295,600</u>	<u>71,988</u>	<u>13,671</u>	<u>381,259</u>	<u>158,894</u>
Fund balances carried forward at 31 March 2009		<u>£318,878</u>	<u>£80,739</u>	<u>£11,969</u>	<u>£411,586</u>	<u>£381,259</u>

All the above amounts relate to continuing activities
The notes on pages 10 to 15 form part of these financial statements.

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

BALANCE SHEET

AS AT 31 MARCH 2009

		2009	2008
	Notes	£	£
FIXED ASSETS			
Tangible fixed assets	8	29,291	27,172
Investments	9	27,598	29,300
		<u>56,889</u>	<u>56,472</u>
CURRENT ASSETS			
Stock		54,617	40,967
Debtors	10	145,349	157,257
Cash at bank and in hand:			
Building and development account		166,014	51,013
Other accounts		65,545	189,246
Branches		58,014	56,568
		<u>489,539</u>	<u>495,051</u>
CREDITORS: amounts falling due within one year	11	<u>134,842</u>	<u>170,264</u>
NET CURRENT ASSETS		<u>354,697</u>	<u>324,787</u>
NET ASSETS	15	<u>£411,586</u>	<u>£381,259</u>
CAPITAL FUNDS			
Permanent endowment funds	12	11,969	13,671
INCOME FUNDS			
Restricted funds	13	80,739	71,988
Unrestricted funds:			
General fund		260,864	239,032
Designated: Branch funds	14	58,014	56,568
		<u>£411,586</u>	<u>£381,259</u>

The financial statements were approved and authorised for issue by the Council on 3 October 2009 and were signed below on its behalf by:

Bernadette Duffy

Chair



Pamela Playle-Mitchell

Treasurer



The notes on pages 10 to 15 form part of these financial statements.

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005 and the Companies Act 1985. They are prepared under the historical cost convention with the exception of fixed asset investments, which are recorded at market value. The Association is exempt from the requirement to publish a cash flow statement due to its size.

(b) Incoming resources

Membership subscriptions have been accounted for over the period to which they relate. The unearned proportion is carried forward under deferred income for recognition in future years.

Grants and donations have been accounted for when receivable by the charity. Relevant gift aid taxation refunds received after the year have been included in the results. Legacies are accounted for when received or otherwise, only if amounts are known with certainty. All other incoming resources are accounted for when receivable.

(c) Resources expended

All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT, and is allocated to the appropriate heading in the accounts.

Cost of generating funds include the costs incurred in generating voluntary income and the costs of direct publicity intended to raise the profile of the charity.

Charitable expenditure comprises services supplied and activities undertaken which are identifiable as wholly or mainly in support of the charity's objectives.

Governance costs are those costs associated with the governance arrangements of the charity, and these include audit, legal advice for trustees, costs associated with trustee meetings and the cost of the preparation of the statutory accounts and management time associated with the support of the trustees.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Furniture and equipment	- 25% - 33% on cost.
Short term leasehold property investments	- over the period of lease
Computer database	- 20% straight line basis
Minor additions of below £500 are written off in the year incurred.	

(e) Investments

Investments are valued at the mid-market price ruling at the balance sheet date which gives rise to unrealised gains/(losses) which are included in the Statement of Financial Activities. Realised gains and losses arising on the disposal of investments during the year are separately disclosed in the Statement of Financial Activities.

(f) Fund accounting

Restricted funds are those subject to specific conditions imposed by the donor. Unrestricted funds are the general funds of the charity which are available to further the objectives of the charity. Designated funds are general funds that have been set aside by the trustees at their discretion for a specific purpose. The endowment funds represent those assets which must be held permanently.

(g) Grants payable

Grants payable are charged in the year when the offer is conveyed to the recipient.

(h) Stock

Stock is valued at the lower of cost and net realisable value.

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2009

2. ACCOUNTING POLICIES (continued)

(i) Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

(j) Branches

Figures have been included for the charity's branches based on the submission of a branch return for the year ended 31 March.

2. INCOME AND EXPENDITURE ACCOUNT

A separate income and expenditure account has not been prepared as the figures comprising net income for the year shown in the Statement of Financial Activities on page 8 give the information required under the Companies Act 1985 together with details of other recognised gains and losses.

3. GRANTS

	2009 £	2008 £
Department for Children, Schools and Families	122,700	90,000
Esmée Fairbairn Foundation	7,771	61,976
Oxfordshire Be Healthy Project	24,900	-
Oxfordshire Creativity Project	-	60,000
IBM (UK) Trust	15,960	14,322
	<u>£171,331</u>	<u>£226,298</u>

4. TOTAL RESOURCES EXPENDED

(a) ANALYSIS OF EXPENDITURE	Salaries £	Depreciation £	Other £	2009 Total £	2008 Total £
Charitable Activities					
- Membership subscriptions	31,754	3,428	42,432	77,614	70,359
- Events and conferences	21,721	2,345	21,607	45,673	25,646
- Training and room hire	50,935	5,499	100,788	157,222	244,155
- Projects	51,756	5,587	93,018	150,361	136,990
- Branch expenditure	-	-	34,154	34,154	25,992
- Publications and resources	51,877	5,601	120,132	177,610	126,053
Governance costs	-	-	26,940	26,940	18,954
Total expenditure	<u>£208,043</u>	<u>£22,460</u>	<u>£439,071</u>	<u>£669,574</u>	<u>£648,149</u>
				2009 Total £	2008 Total £
(b) Charitable Activities					
- Membership subscriptions	27,306	50,308		77,614	70,359
- Events and conferences	11,260	34,413		45,673	25,646
- Training and room hire	76,527	80,695		157,222	244,155
- Projects	68,366	81,995		150,361	136,990
- Branch expenditure	34,154	-		34,154	25,992
- Publications and resources	95,423	82,187		177,610	126,053
Governance costs	26,940	-		26,940	18,954
	<u>£339,976</u>	<u>£329,598</u>		<u>£669,574</u>	<u>£648,149</u>

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2009

5. ANALYSIS OF SUPPORT COSTS	2009	2008
	Total	Total
	£	£
Salary costs	208,043	185,252
Establishment costs	57,926	57,629
Depreciation	22,460	21,366
Office running costs	36,414	39,458
Other costs	4,755	17,066
	<u>£329,598</u>	<u>£320,771</u>

Support costs are allocated on the basis of time spent on the relevant charitable activity.

6. NET INCOMING RESOURCES	2009	2008
	£	£
Net incoming resources is stated after charging:		
Rent – operating lease	54,350	54,350
Audit fees: for audit	7,500	7,300
Audit fees: non-audit services	5,994	982
Depreciation	22,460	21,366
	<u>£100,304</u>	<u>£83,998</u>

7. STAFF COSTS AND TRUSTEES	2009	2008
	£	£
Salaries	178,819	163,855
Pension costs	5,832	5,686
Social security	17,219	15,641
Recruitment costs	6,173	70
	<u>£208,043</u>	<u>£185,252</u>

	No.	No.
The average number of full time employees during the year was:		
Charitable	6	6
Governance	1	1
	<u>7</u>	<u>7</u>

There were no employees with emoluments amounting to more than £60,000 during the year (2008: none).

Trustees incurred expenses of £9,635 (2008: £10,520) during the year for travel and subsistence.

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2009

8. TANGIBLE FIXED ASSETS				
	Computer Database £	Improvements to Leasehold Property £	Furniture and Equipment £	Total £
Cost or valuation				
At 1 April 2008	19,578	137,530	45,957	203,065
Additions during the year	12,150	-	12,429	24,579
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2009	31,728	137,530	58,386	227,644
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2008	15,528	114,408	45,957	175,893
Provided during year	1,553	18,948	1,959	22,460
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2009	17,081	133,356	47,916	198,353
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2009	£14,647	£4,174	£10,470	£29,291
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2008	£4,050	£23,122	£-	£27,172
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
9. FIXED ASSET INVESTMENTS			2009	2008
			£	£
Market value at 1 April 2008			13,671	15,496
Net gains on revaluations arising during the year			(1,702)	(1,825)
			<u> </u>	<u> </u>
			11,969	13,671
Cash deposits			15,629	15,629
			<u> </u>	<u> </u>
Market value at 31 March 2009			£27,598	£29,300
			<u> </u>	<u> </u>
Historical cost as at 31 March 2009			£22,107	£22,107
			<u> </u>	<u> </u>
Analysis of investments and investment income:-				
	Income		Investments	
	2009	2008	2009	2008
	£	£	£	£
Other UK fixed interest	199	113	3,526	3,526
COIF Investment fund shares	409	210	8,443	10,145
Cash deposits	4,997	7,616	15,629	15,629
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£5,605	£7,939	£27,598	£29,300
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10. DEBTORS			2009	2008
			£	£
Other debtors			124,645	140,683
Prepayments and accrued income			20,704	16,574
			<u> </u>	<u> </u>
			£145,349	£157,257
			<u> </u>	<u> </u>

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2009

11. CREDITORS: amounts falling due within one year		2009 £	2008 £
Other creditors		11,291	37,032
Social security and other taxes		10,942	24,052
Accruals and deferred income		112,609	109,180
		<u>£134,842</u>	<u>£170,264</u>
12. PERMANENT ENDOWMENT FUNDS	Balance at 1 April 2008 £	Gains/(losses) on investments £	Balance at 31 March 2009 £
Rommany Nursery School Trust	3,013	-	3,013
Oxford House Trust	10,145	(1,702)	(8,443)
Claremont Gift	513	-	513
	<u>£13,671</u>	<u>£(1,702)</u>	<u>£11,969</u>

Early Education has access to the interest of these funds for general purposes. The Oxford House Trust was an asset of the National Society of Children's Day Nurseries transferred to Early Education in 1974.

13. RESTRICTED INCOME FUNDS	Balance 1 April 2008 £	Income £	Expenditure £	Balance at 31 March 2009 £
Department for Children, Schools and Families	-	122,700	(111,740)	10,960
Scottish Child Care & Education Board	9,000	-	(228)	8,772
IBM UK Trust	-	15,960	(15,960)	-
Oxford Be Healthy Project	-	24,900	(2,200)	22,700
Esmee Fairbairn Foundation	5,746	7,771	(11,017)	2,500
Oxford Creativity Project	57,242	-	(21,435)	35,807
	<u>£71,988</u>	<u>£171,331</u>	<u>£(162,580)</u>	<u>£80,739</u>

The money received from the Scottish Child Care & Education Board is to be used to support members in Scotland to attend conferences and workshop related to early years education and care.

Esmee Fairburn Foundation grant was received for development of further training materials to support young childrens thinking skills.

14. DESIGNATED FUNDS	Balance 1 April 2008 £	Income £	Expenditure £	Balance at 31 March 2009 £
Branches: unrestricted funds	<u>£56,568</u>	<u>£35,600</u>	<u>£(34,154)</u>	<u>£58,014</u>

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2009

15. ANALYSIS OF NET ASSETS BY FUNDS

	Unrestricted £	Restricted £	Permanent Endowment £	2009 Total £
Fixed assets	44,920	-	11,969	56,889
Current assets	408,800	80,739	-	489,539
Current liabilities	(134,842)	-	-	(134,842)
Net assets	<u>£318,878</u>	<u>£80,739</u>	<u>£11,969</u>	<u>£411,586</u>

16. OPERATING LEASE COMMITMENTS

	Land and buildings	
	2009 £	2008 £
Payments due within one year on lease		
expiring between 1 and 2 years	£51,562	-
expiring between 2 and 5 years	-	£51,562
	<u>£51,562</u>	<u>£51,562</u>