

REGISTERED COMPANY NUMBER: 02696582 (England and Wales)
REGISTERED CHARITY NUMBER: 1063372

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2017
for
The Little Lot Limited

Susan Ellison
30 Whitchurch Close
Padgate
Warrington
Cheshire
WA1 4JZ

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COMPANIES HOUSE

The Little Lot Limited

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for the Year Ended 5 April 2017

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The Little Lot Limited

Report of the Trustees for the Year Ended 5 April 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2017. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity are to:

1. Provide quality pre-school education and care through its not-for-profit company the Little Lot Nursery
2. Provide outdoor play equipment for use by the pupils of the Stockton Heath Community School
3. Provide to the pupils of Stockton Heath Community School free or subsidised places on extra curricular events and activities run by the Little Lot Nursery.

The Little Lot Nursery provides a fun, friendly and stimulating environment for children aged two to five, where the emphasis is on "learning through play". The children are valued individuals and are given a fulfilling and rewarding pre-school education that will provide a firm foundation for future growth and development. All the activities at Little Lot are organised to cover the initial achievements of the Early Learning Goals in accordance with the Foundation Stage. The nursery is registered with Ofsted Early Years to provide pre-school education and care for 32 children at each session and 24 children for lunch. In September 2001, the Little Lot re-registered with Ofsted to admit children at two years old.

Significant activities

The nursery has once again improved on its registrations: and the number of 2 year old places have increased considerably, making the nursery financially more secure - with some sessions already full.

FINANCIAL REVIEW

Financial review

Warrington Borough Council are still in the process of providing the nursery with a lease, which is both affordable and acceptable to both parties, - within the budgeted range - and a reasonable duration of 5 years. Relationships with Stockton Heath Primary School continue to be positive and the co-operation between Little Lot and EYFS is excellent with weekly meetings taking place to share information and ideas.

Principal funding sources

Little Lot's income is derived from fees, local authority Free Early Years Entitlement and fund-raising. Since the introduction of the Nursery Grant in 1997, the Little Lot nursery is registered under the scheme and is able to offer children Free Early Years Entitlement at the beginning of the term following their third birthday.

A child is entitled to a maximum of 570 hours over each 12 month period on a rolling process from when they first access their funding.

A minimum of 2.5 hours and a maximum of 10 hours can be claimed in any one day.

The maximum claim of 15 hours must be taken over no fewer than 2 days.

Little Lot nursery are now also able to offer a limited number of Free 2 Year old Nursery placements. The local authority use criteria to assess if a child is entitled to it.

The funding entitles the child to 15 hours funding per week (usually term time only).

The Little Lot Limited

Report of the Trustees for the Year Ended 5 April 2017

FUTURE PLANS

Looking forward to 2017-18 the numbers of children enrolled are average for a sustainable nursery. Little Lot will be implementing the 30 hour funding to all eligible parents from September 2017.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The voluntary structure of the company provides long term policy, strategic decisions and support for the nursery manager by offering a source of experience and expertise (eg finance, planning, personal, building and education). The trustees attend meetings on a quarterly basis with sub-groups for education, finance, building and Way Forward meeting as required. The Nursery Manager, Mrs Beverly Owen, is accountable to the trustees and, within the overall strategy set by the Trustees, is responsible, for the medium and day to day leadership and management of the business. This includes determining priorities, proposing and setting objectives, policy and implementation of staff development and support, establishing communications and using managerial skills to resolve conflict, solve problems and develop the teamwork ethos. The management team consists of qualified staff with early years' expertise, this includes senior staff with NVQ or NNEB qualifications and an administrator. With teamwork and essential support from nursery practitioners and the administrator, excellence in education and childcare is achieved to budget. The nursery manager has a delegated authority up to a limit of £500 on any single purchase. All staff hold paediatric first aid and trained in the use of a defibrillator, which is installed in the nursery.

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 assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02696582 (England and Wales)

Registered Charity number

1063372

Registered office

West Avenue
Stockton Heath
Warrington
WA4 6HX

The Little Lot Limited

Report of the Trustees
for the Year Ended 5 April 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

C P Haines	Chemical Engineer	
A J Kellett	Trustee	
F Kerkham	District Auditor	
M Kousoulou	Trustee	- appointed 14.3.17
Mrs L B Owen	Nursery Manager	
Mrs K Ragheb	Trustee	- appointed 14.3.17
Mrs S L Scales	Further Education Teacher	
P S Speed	Teacher	
Mrs C L Wadsworth	Teacher	

Company Secretary

P S Speed

Independent examiner

Susan Ellison
30 Whitchurch Close
Padgate
Warrington
Cheshire
WA1 4JZ

Approved by order of the board of trustees on 30 October 2017 and signed on its behalf by:



P S Speed - Trustee

Independent Examiner's Report to the Trustees of
The Little Lot Limited

I report on the accounts for the year ended 5 April 2017 set out on pages six to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

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:

- examine the accounts under Section 145 of the 2011 Act
- 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
- to state whether particular matters have come to my attention.

Basis of the 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 statements below.

Independent examiner's statement

In connection with 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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

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.

Independent Examiner's Report to the Trustees of
The Little Lot Limited



Susan Ellison
ICAEW
Susan Ellison
30 Whitchurch Close
Padgate
Warrington
Cheshire
WA1 4JZ

Date: 8/11/17

The Little Lot Limited

Statement of Financial Activities
for the Year Ended 5 April 2017

	Notes	5/4/17 Unrestricted fund £	5/4/16 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Preschool		131,201	134,910
Investment income	2	627	914
Total		131,828	135,824
 EXPENDITURE ON			
Charitable activities			
Preschool		144,023	146,134
Other		446	423
Total		144,469	146,557
NET INCOME/(EXPENDITURE)		(12,641)	(10,733)
 RECONCILIATION OF FUNDS			
Total funds brought forward		29,937	40,670
TOTAL FUNDS CARRIED FORWARD		17,296	29,937
 CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

The Little Lot Limited

Balance Sheet
At 5 April 2017

	Notes	5/4/17 Unrestricted fund £	5/4/16 Total funds £
FIXED ASSETS			
Tangible assets	7	-	778
CURRENT ASSETS			
Debtors	8	5,836	8,207
Cash at bank and in hand		87,669	86,699
		<u>93,505</u>	<u>94,906</u>
CREDITORS			
Amounts falling due within one year	9	(76,209)	(65,747)
NET CURRENT ASSETS		<u>17,296</u>	<u>29,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,296</u>	<u>29,937</u>
NET ASSETS		<u>17,296</u>	<u>29,937</u>
FUNDS	10		
Unrestricted funds		<u>17,296</u>	<u>29,937</u>
TOTAL FUNDS		<u>17,296</u>	<u>29,937</u>

The notes form part of these financial statements

The Little Lot Limited

Balance Sheet - continued

At 5 April 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 5 April 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 30/10/17
and were signed on its behalf by:

Clare Wadsworth
Mrs C L Wadsworth -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

First year adoption of frs 102 - section 1a

No adjustments were necessary on the transition to the new accounting standard.

2. INVESTMENT INCOME

	5/4/17	5/4/16
	£	£
Interest receivable - trading	627	914

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	5/4/17	5/4/16
	£	£
Depreciation - owned assets	778	3,600
Hire of plant and machinery	753	972
Other operating leases	9,500	10,437

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2017 nor for the year ended 5 April 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2017 nor for the year ended 5 April 2016.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	5/4/17	5/4/16
Nursery staff	6	6

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Preschool	134,910
Investment income	914
Total	135,824
 EXPENDITURE ON	
Charitable activities	
Preschool	146,134
Other	423
Total	146,557
 NET INCOME/(EXPENDITURE)	(10,733)
 RECONCILIATION OF FUNDS	
Total funds brought forward	40,670
 TOTAL FUNDS CARRIED FORWARD	29,937

Notes to the Financial Statements - continued
for the Year Ended 5 April 2017

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 6 April 2016 and 5 April 2017	24,256
DEPRECIATION	
At 6 April 2016	23,478
Charge for year	778
At 5 April 2017	24,256
NET BOOK VALUE	
At 5 April 2017	-
At 5 April 2016	778

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/17 £	5/4/16 £
Trade debtors	4,714	7,204
Prepayments and accrued income	1,122	1,003
	5,836	8,207

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/17 £	5/4/16 £
Trade creditors	3,857	3,099
Social security and other taxes	2,052	1,906
Accruals and deferred income	70,300	60,742
	76,209	65,747

10. MOVEMENT IN FUNDS

	At 6.4.16 £	Net movement in funds £	At 5.4.17 £
Unrestricted funds			
General fund	29,937	(12,641)	17,296
TOTAL FUNDS	29,937	(12,641)	17,296

The Little Lot Limited

Notes to the Financial Statements - continued
for the Year Ended 5 April 2017

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,828	(144,469)	(12,641)
TOTAL FUNDS	<u>131,828</u>	<u>(144,469)</u>	<u>(12,641)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2017.

12. FIRST YEAR ADOPTION

No adjustments were necessary on the transition to the new accounting standard.

The Little Lot Limited

Detailed Statement of Financial Activities
for the Year Ended 5 April 2017

	5/4/17 £	5/4/16 £
INCOME AND ENDOWMENTS		
Investment income		
Interest receivable - trading	627	914
Charitable activities		
Nursery fee income	48,019	60,268
Other income	235	-
Meals & snacks income	6,580	-
Grants	76,367	74,642
	<hr/> 131,201	<hr/> 134,910
Total incoming resources	131,828	135,824
EXPENDITURE		
Charitable activities		
Wages	111,330	113,500
Pensions	47	-
Hire of plant and machinery	753	972
Other operating leases	9,500	10,437
Rates and water	850	-
Insurance	1,002	1,062
Postage and stationery	2,034	1,972
Sundries	737	542
Materials & resources	5,454	1,966
Meals & snacks	8,680	9,898
Staff training	15	928
Computer software & maintenanc	912	153
Trade subscriptions	241	138
Accountancy fees	976	806
Bad debts	-	160
Staff welfare	330	-
Professional fees	384	-
Plant and machinery	778	3,600
	<hr/> 144,023	<hr/> 146,134
Other		
Bank charges	446	423
Total resources expended	144,469	146,557

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities for the Year Ended 5 April 2017

This page does not form part of the statutory financial statements