

REGISTERED COMPANY NUMBER: 03658981 (England and Wales)  
REGISTERED CHARITY NUMBER: 1081067

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31ST AUGUST 2016**  
**FOR**  
**HEYHOUSES CHURCH OF ENGLAND NURSERY**  
**SCHOOL LIMITED**

Whitehead & Howarth  
327 Clifton Drive South  
Lytham St Annes  
Lancashire  
FY8 1HN



**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

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for the Year Ended 31 AUGUST 2016**

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**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**REPORT OF THE TRUSTEES  
for the Year Ended 31ST AUGUST 2016**

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 31st August 2016. 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 for Smaller Entities (the FRSSE) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To advance the education of children below compulsory school age by providing or assisting in the provision of educational recreational and other charitable facilities and to advance the education of pupils attending Heyhouses Endowed Church of England Primary School by furthering the charitable purposes of the Heyhouses Endowed Church of England Primary School Fund.

To provide a broad and balanced curriculum which promotes the physical, intellectual, emotional, social and moral developments of each child regardless of sex, class or disability.

To provide an environment and atmosphere in which every child and adult feels secure, valued and confident.

The nursery curriculum is designed to develop continuity and progression within the agreed guidelines from the age of three until the end of the Reception year.

All children are given the full range of learning opportunities through activities promoting knowledge skills and understanding.

The curriculum content is mainly skill based with new activities and ideas introduced through a thematic approach.

The approach to learning is emphasis through 'talk' and 'play' both indoors and outdoors, namely:

Exploratory Play

Imaginative Play,

Structured and Unstructured Play

**Comment**

It is evident to all trustees that staff at Heyhouses Nursery ensure that these aims and objectives are met. Nursery is a stimulating and happy environment where children develop as individuals and as a socially interactive group. Extremely favourable comments in parental surveys confirmed their satisfaction with the standard of education and care provided.

**Mission Statement**

We seek to enable children to reach their full potential educationally, spiritually and socially so that they may become all that God has created them to be.

**Public benefit**

The trustees consider that the main activities undertaken by the charity to carry out its charitable purposes are for the public benefit and furthermore they consider that they have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**HEYHOUSES CHURCH OF ENGLAND NURSERY**  
**SCHOOL LIMITED**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31ST AUGUST 2016**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Finance**

The payment of fees continues to create the majority of the charities income. Parents are entitled to 15 hours per week for 38 weeks of free care from the LEA the term after the child's third birthday, this is now called the Single Formula Funding (SFF). This year has seen the nursery accept two year olds, both funded and non-funded. Additional finance is raised through fundraising events which are held throughout the year.

Trustees will consider family circumstances and use their discretion to waive or reduce fees for children who have special/specific needs or whose pre-school years will be significantly enhanced by attendance at Heyhouses Nursery. The guiding principle when considering such cases is that no child who needs our support should be prevented from attending our nursery by a financial barrier.

**Accommodation**

Heyhouses C of E Nursery is now located in a new purpose built brick building which is located on land owned by The Lytham Schools Trust on Clarendon Road North, Lytham St Annes. This is the second year in the new building and staff have adjusted well to the changes and now very settled in the building.

**Staffing**

Staffing levels have remained constant throughout the year. Following the resignation of Melanie Morgan at the beginning of the academic year, it was necessary to recruit an additional nursery assistant. Mrs Charlotte Eunson joined the team in October 2015, taking the total staff employed by nursery to 18.

During the year Trustees hosted 2 training events at The Clifton Arms Hotel in Lytham. These proved beneficial to the wellbeing of staff and the overall operation of nursery.

The Performance Management scheme was formally introduced at all levels under the guidance of Mr Clive Barnes.

Lead Practitioner Status was again awarded to the nursery. The nursery continues to be used as an example of good practice to other nurseries throughout Lancashire, although there is no additional funding for the status.

**Volunteers and Students**

Nursery staff and trustees are grateful for the regular and valuable contribution of volunteers, special support workers and students both from the local college and high schools for their valuable input of activities. Miss Harriet Moorhouse continued to volunteer this year.

Mrs Leanne Phillips volunteered to support literacy in nursery. She set up and successfully runs a library for the nursery children.

Mrs Jennifer Edwards volunteered for a short time on Tuesday mornings.

A student from Lytham St Annes High School - Natalie Bretherton was on work experience from September to February. She was very dedicated to her role and became a very reliable member of the team. Other volunteers who required work experience were university students Adele Astley-Jones and Jessica Newton.

**Breakfast Club & After Nursery School Club**

These clubs worked very well under the leadership of Mrs Linda Maycock, Miss Kim Ball & Miss Sam Surtees. Waiting lists operated for both clubs until the middle of the year.

Mrs Holdsworth took over the administration of these clubs.

**Grants**

No grants were available this year for nursery resources.

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**REPORT OF THE TRUSTEES  
for the Year Ended 31ST AUGUST 2016**

**FINANCIAL REVIEW**

**Investment policy and objectives**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that business high interest accounts and an investment portfolio meet the requirements to generate both income and allow the funds to be readily available.

**Reserves policy**

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between three and six months of the expenditure.

The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity at 31 August 2016 are £357,207.

The net movement in funds as disclosed in the Statement of Financial Activities is £57,381, surplus, (2015:£40,140), and reserves are £357,207, (2015:£299,826).

**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.

**Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and also constitute the management committee. The directors may appoint a person who is willing to act as a director, either to fill a vacancy or as an additional director provided that the maximum of five as set by the articles is not exceeded. The directors would seek to appoint a director from a member of the governing body of Heyhouses C of E Primary School. All directors presenting themselves for re-election will be deemed to have been re-elected unless at the annual general meeting it is resolved not to fill a vacancy or unless a resolution for the re-appointment of the director is put to the meeting and lost.

**Organisational structure**

Meetings are held at least twice per year to review progress. Meetings of the Nursery Management Team comprising Clive Barnes, Elizabeth Hodgson, Helen Atkinson, Denise Brown and Joanne Kaced are held as and when required to discuss and decide upon matters of policy, staffing, finance, budgeting and pay review. The Chairman or other appointed trustee meets with all staff at least twice a year.

**Induction and training of new trustees**

The trustees are already familiar with the practical work of the charity and additionally are invited and encouraged to attend meetings and training sessions to familiarise themselves with the charity and the context within which it operates and cover:-

- The obligations of trustees,
- The main documents which set out the operational framework for the charity including the Memorandum and articles,
- Resourcing and the current financial position as set out in the latest published accounts and financial management information,
- Future plans and objectives.

New trustees would be invited to the setting to familiarise themselves with the work of the charity. They would also be provided with a handbook containing full details of the work of the charity along with the Memorandum and Articles of Association and the latest financial statements. New trustees would have an induction programme followed by an analysis of this induction.

**Related parties**

The charity may make donations from surplus funds to Heyhouses Church of England Primary School as stated in the charity's objectives.

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**REPORT OF THE TRUSTEES  
for the Year Ended 31ST AUGUST 2016**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03658981 (England and Wales)

**Registered Charity number**  
1081067

**Registered office**  
327 Clifton Drive South  
Lytham St Annes  
Lancashire  
FY8 1HN

**Trustees**  
H C Atkinson  
C E Barnes  
D G Brown  
E A Hodgson  
T Westall

**Company Secretary**  
C E Barnes

**Independent examiner**  
C.L.Higgins FCA  
ICAEW  
Whitehead & Howarth  
327 Clifton Drive South  
Lytham St Annes  
Lancashire  
FY8 1HN

**Bankers**  
HSBC  
11 St Annes Road West  
Lytham St Annes  
Lancashire  
FY8 1SA

Approved by order of the board of trustees on 8th February 2017 and signed on its behalf by:



C E Barnes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

I report on the accounts for the year ended 31st August 2016 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

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 for Smaller Entities (the FRSSE) (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.

*Whitehead & Howarth*

C.L.Higgins FCA  
ICAEW  
Whitehead & Howarth  
327 Clifton Drive South  
Lytham St Annes  
Lancashire  
FY8 1HN

Date: .....15/2/17.....

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31ST AUGUST 2016**

	Notes	Unrestricted fund £	Restricted fund £	31/8/16 Total funds £	31/8/15 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		14,376	-	14,376	1,292
<b>Charitable activities</b>					
Nursery provision		271,463	-	271,463	258,415
Other trading activities	2	214	-	214	135
Investment income	3	1,850	-	1,850	1,150
<b>Total</b>		<u>287,903</u>	<u>-</u>	<u>287,903</u>	<u>260,992</u>
<b>EXPENDITURE ON</b>					
Raising funds		2,022	-	2,022	3,107
<b>Charitable activities</b>					
Nursery provision		<u>231,299</u>	<u>-</u>	<u>231,299</u>	<u>217,745</u>
<b>Total</b>		<u>233,321</u>	<u>-</u>	<u>233,321</u>	<u>220,852</u>
<b>NET INCOME</b>		<u>54,582</u>	<u>-</u>	<u>54,582</u>	<u>40,140</u>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on investment assets		<u>2,799</u>	<u>-</u>	<u>2,799</u>	<u>-</u>
<b>Net movement in funds</b>		<u>57,381</u>	<u>-</u>	<u>57,381</u>	<u>40,140</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>299,826</u>	<u>-</u>	<u>299,826</u>	<u>259,686</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>357,207</u></u>	<u><u>-</u></u>	<u><u>357,207</u></u>	<u><u>299,826</u></u>

The notes form part of these financial statements



**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**BALANCE SHEET  
AT 31ST AUGUST 2016**

	Notes	Unrestricted fund £	Restricted fund £	31/8/16 Total funds £	31/8/15 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	651,050	-	651,050	654,117
Investments	9	58,869	-	58,869	50,772
		<u>709,919</u>	<u>-</u>	<u>709,919</u>	<u>704,889</u>
<b>CURRENT ASSETS</b>					
Stocks		579	-	579	955
Debtors	10	2,799	-	2,799	2,564
Cash at bank and in hand		154,976	-	154,976	145,575
		<u>158,354</u>	<u>-</u>	<u>158,354</u>	<u>149,094</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(30,917)	-	(30,917)	(46,285)
<b>NET CURRENT ASSETS</b>		<u>127,437</u>	<u>-</u>	<u>127,437</u>	<u>102,809</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		837,356	-	837,356	807,698
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(480,149)	-	(480,149)	(507,872)
<b>NET ASSETS</b>		<u>357,207</u>	<u>-</u>	<u>357,207</u>	<u>299,826</u>
<b>FUNDS</b>	14				
Unrestricted funds				357,207	299,826
<b>TOTAL FUNDS</b>				<u>357,207</u>	<u>299,826</u>

The notes form part of these financial statements

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**BALANCE SHEET - CONTINUED**  
**AT 31ST AUGUST 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2016.

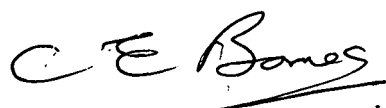
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st August 2016 in accordance with Section 476 of the Companies Act 2006.

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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 8th February 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C E Barnes', with a horizontal line underneath.

C E Barnes -Trustee

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**Notes to the Financial Statements  
for the Year Ended 31ST AUGUST 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**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**

Tangible fixed assets are stated at cost price inclusive of directly attributable costs less cumulative depreciation, provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Fixed asset investments**

Investments held as fixed assets are stated at cost less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value-in-use.

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31ST AUGUST 2016**

**2. OTHER TRADING ACTIVITIES**

	31/8/16	31/8/15
	£	£
Fundraising events	214	135
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31/8/16	31/8/15
	£	£
Deposit account interest	385	444
Dividend income	1,465	706
	<u>          </u>	<u>          </u>
	1,850	1,150
	<u>          </u>	<u>          </u>

**4. NET INCOME/(EXPENDITURE)**

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

	31/8/16	31/8/15
	£	£
Independent examiners fees	2,400	2,400
Depreciation - owned assets	16,445	15,386
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

	31/8/16	31/8/15
	£	£
Trustees' salaries	13,562	12,606
Trustees' social security	753	634
	<u>          </u>	<u>          </u>
	14,315	13,240
	<u>          </u>	<u>          </u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2016 nor for the year ended 31st August 2015.

**6. STAFF COSTS**

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

	31/8/16	31/8/15
	17	17
Nursery provision	<u>          </u>	<u>          </u>

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

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,292	-	1,292
<b>Charitable activities</b>			
Nursery provision	258,415	-	258,415

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31ST AUGUST 2016**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Other trading activities	135	-	135
Investment income	1,150	-	1,150
<b>Total</b>	<b>260,992</b>	<b>-</b>	<b>260,992</b>
<b>EXPENDITURE ON</b>			
Raising funds	3,107	-	3,107
<b>Charitable activities</b>			
Nursery provision	217,745	-	217,745
<b>Total</b>	<b>220,852</b>	<b>-</b>	<b>220,852</b>
<b>NET INCOME</b>	<b>40,140</b>	<b>-</b>	<b>40,140</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	259,686	-	259,686
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>299,826</b>	<b>-</b>	<b>299,826</b>

**8. TANGIBLE FIXED ASSETS**

	Freehold premises £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st September 2015	666,764	23,174	3,580	693,518
Additions	6,856	5,560	962	13,378
At 31st August 2016	673,620	28,734	4,542	706,896
<b>DEPRECIATION</b>				
At 1st September 2015	22,465	14,365	2,571	39,401
Charge for year	13,473	2,155	817	16,445
At 31st August 2016	35,938	16,520	3,388	55,846
<b>NET BOOK VALUE</b>				
At 31st August 2016	637,682	12,214	1,154	651,050
At 31st August 2015	644,299	8,809	1,009	654,117

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31ST AUGUST 2016**

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st September 2015	50,772
Additions	13,066
Disposals	(4,969)
	<u>58,869</u>
At 31st August 2016	
	<u>58,869</u>
<b>NET BOOK VALUE</b>	
At 31st August 2016	<u>58,869</u>
At 31st August 2015	<u>50,772</u>

There were no investment assets outside the UK.

Market value of listed investments at 31 August 2016 £69,040, (2015:£62,973).

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/16 £	31/8/15 £
Prepayments and accrued income	<u>2,799</u>	<u>2,564</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/16 £	31/8/15 £
Lytham Schools loan	24,500	24,500
Social security and other taxes	471	-
Other creditors	1	168
Accrued expenses	<u>5,945</u>	<u>21,617</u>
	<u>30,917</u>	<u>46,285</u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/8/16 £	31/8/15 £
Lytham Schools loan	<u>480,149</u>	<u>507,872</u>

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31ST AUGUST 2016**

**13. SECURED DEBTS**

The following secured debts are included within creditors:

	31/8/16 £	31/8/15 £
Lytham Schools loan	504,649	532,372

The loan is secured by way of a fixed and floating charge over the assets of the charitable company.

**14. MOVEMENT IN FUNDS**

	At 1.9.15 £	Net movement in funds £	At 31.8.16 £
<b>Unrestricted funds</b>			
General fund	299,826	57,381	357,207
<b>TOTAL FUNDS</b>	299,826	57,381	357,207

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	287,903	(233,321)	2,799	57,381
<b>TOTAL FUNDS</b>	287,903	(233,321)	2,799	57,381

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2016.

**16. CONTROLLING PARTY**

The charitable company is controlled by the director trustees.