

ABC Nursery (Ferney Lee) Limited

Charity number 1120302

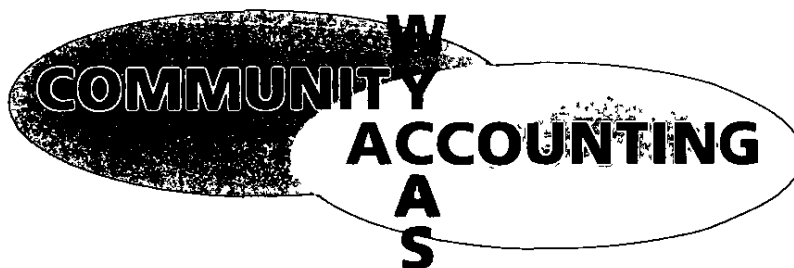
A company limited by guarantee number 05334740

Annual Report and Financial Statements for the 18 months ended 28 February 2014

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West Yorkshire Community Accounting Service

ABC Nursery (Ferney Lee) Limited

Annual Report and Financial Statements for the 18 months ended 28 February 2014

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Prepared by West Yorkshire Community Accounting Service

ABC Nursery (Ferney Lee) Limited

Trustees' report for the period ended 28 February 2014

Reference and administrative details of the charity, its trustees and advisors

The trustees during the period and up to and including the date the report was approved were

Name	Position
Janina Hatfield	Chair
Pauline Brogan-Hewitt	
Christine Barber	
Sarah Alexander	
Daisy Leitch	

Company secretary Christine Barber

Charity number

The charity was registered with the Charity Commission for England and Wales, number 1120302, on 27 July 2007

Company number

The charity was incorporated in England and Wales as a private limited company, number 05334740, on 17 January 2005

Registered and principal address

Ferney Lee Road
Todmorden
Lancashire
OL14 5NR

Bankers

Yorkshire Bank
6 Halifax Road
Todmorden
OL14 5AD

Independent examiner

Helen Galvin FCCA

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

ABC Nursery (Ferney Lee) Limited

Trustees' report (continued) for the period ended 28 February 2014

Objectives and activities

The charity's objects

To advance the development and education of children under statutory school age in Todmorden ('the area of benefit') by providing a comprehensive childcare service offering facilities for recreation and safe and satisfying play and to provide or to arrange for the provision of such ancillary facilities and activities as are considered necessary or desirable for the fulfilment of the objects

The charity's main activities

To provide childcare for children aged 0-5 years

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education

The Future of ABC Nursery

The doors of ABC Nursery closed on Thursday March 28th 2013 marking the end of eight years of hard work and fun times in a happy, stimulating and creative environment

There have been hundreds of children through the doors of ABC Nursery, all of whom have received an exceptional standard of childcare and have progressed through to the local schools with a firm foundation of early years learning

The fixed assets were either sold or donated and when the repayment of maternity pay is received from HMRC the bank balance will be transferred to the Community Foundation For Calderdale in accordance with the Memorandum of Association

Financial review

The net expenditure for the period was £35,550, including net expenditure of £34,550 on unrestricted funds and net expenditure of £1,000 on restricted funds

ABC Nursery (Ferney Lee) Limited

Trustees' report (continued) for the period ended 28 February 2014

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards

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

select suitable accounting policies and apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements and estimates that are reasonable and prudent,

state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees 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 accounts comply with the Companies Act 2006. 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

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005) and in accordance with the special provisions of the Companies Act 2006 relating to small companies

Signed on behalf of the board of trustees

Signed



Name

JANINA WATFIELD

(Trustee)

Date

11/4/14

ABC Nursery (Ferney Lee) Limited

Independent examiner's report to the trustees of ABC Nursery (Ferney Lee) Limited

I report on the accounts of the charitable company for the period ended 28 February 2014, which are set out on pages 6 to 10

Respective responsibilities of the trustees and the examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an 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, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and state whether particular matters have come to my attention.

Basis of independent examiner's statement

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 the 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 statement 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 of the Companies Act 2006, and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005)

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

Signed



Name Helen Galvin

Relevant professional qualification or body FCCA

Date

23/4/14

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

ABC Nursery (Ferney Lee) Limited
Statement of Financial Activities
(including summary income and expenditure account)
for the period ended 28 February 2014

	Notes	2013/14 Unrestricted funds £	2013/14 Restricted funds £	2013/14 Total funds £	2012 Total funds £
Incoming resources					
Grants	(2)	-	6,558	6,558	16,091
Sales and fees		62,209	-	62,209	175,620
Fundraising		126	-	126	614
Milk refund		1,655	-	1,655	2,661
Other income		1,719	-	1,719	3
Bank interest		98	-	98	183
Total incoming resources		65,807	6,558	72,365	195,172
Resources expended					
Salaries and NICs	(3)	71,724	5,725	77,449	167,070
Redundancy		5,817	-	5,817	-
Payroll charges		292	-	292	477
Travel costs		8	-	8	10
Building costs		1,404	-	1,404	4,076
Bad debts		-	-	-	1,287
Cleaning costs		1,285	-	1,285	3,357
Computer equipment and software		299	-	299	639
Food		3,314	-	3,314	7,173
Insurance		728	-	728	1,306
Advertising and marketing		(15)	-	(15)	1,396
Subscriptions and other professional fees		98	-	98	255
Management charges		500	-	500	-
Bookkeeping support		38	-	38	56
Accountancy and independent examination		649	-	649	720
Office equipment, postage and stationery		534	-	534	3,004
Uniforms		-	-	-	215
Toys and resources		572	776	1,348	2,316
Telephone and internet		526	-	526	674
Heat and light		2,533	-	2,533	1,588
Depreciation		-	-	-	6,304
Rent and rates		578	-	578	313
Trips and activities		16	-	16	74
Training		1,038	-	1,038	155
Sundries		5	-	5	33
Grant repayment		-	1,057	1,057	481
Loss of disposal of fixed assets		8,414	-	8,414	-
Late filing penalties		-	-	-	150
Total resources expended		100,357	7,558	107,915	203,129
Net expenditure		(34,550)	(1,000)	(35,550)	(7,957)
Fund balances brought forward		41,307	1,000	42,307	50,264
Fund balances carried forward	(4)	6,757	-	6,757	42,307

ABC Nursery (Ferney Lee) Limited

Balance sheet

as at 28 February 2014

		2013/14	2013/14	2013/14	2012
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	-	-	-	8,645
Total fixed assets		-	-	-	8,645
Current assets					
Debtors and prepayments	(6)	2,975	-	2,975	7,332
Cash at bank and in hand	(7)	3,782	-	3,782	28,709
Total current assets		6,757	-	6,757	36,041
Current liabilities.					
amounts falling due within one year					
Creditors and accruals	(8)	-	-	-	2,379
Total current liabilities		-	-	-	2,379
Net current assets		6,757	-	6,757	33,662
Total assets less current liabilities		6,757	-	6,757	42,307
Net assets		6,757	-	6,757	42,307
Funds					
Unrestricted funds		6,757	-	6,757	41,307
Restricted funds		-	-	-	1,000
Total funds		6,757	-	6,757	42,307

For the period ending 28 February 2014 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved at a meeting of the trustees and signed on its behalf by

Signed 

Name JANINA WATFIELD (Trustee)

Date 11/4/14

ABC Nursery (Ferney Lee) Limited

Notes to the accounts

for the period ended 28 February 2014

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005), the Companies Act 2006 and Financial Reporting Standard for Smaller Entities (effective April 2008).

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Grants

Grants are only included in the SOFA when the charity has unconditional entitlement to the resources. Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Fixtures and fittings 15% to nil

Equipment over 5 years

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 an appeal.

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

ABC Nursery (Ferney Lee) Limited

Notes to the accounts continued

for the period ended 28 February 2014

2 Grants	2013/14 Unrestricted funds £	2013/14 Restricted funds £	2013/14 Total funds £	2012 Total funds £
CMBC - Children and Young People's Services	-	6,558	6,558	16,091

3 Staff costs and numbers	2013/14 £	2012 £
Gross salaries	73,688	159,094
Social security costs	3,762	7,976
	<u>77,449</u>	<u>167,070</u>

The average number employees during the period was 12 (2012 19)

There were no employees with emoluments above £60,000

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Balance c/f £
CMBC - Graduate Leader Fund	1,000	-	1,000	-
CMBC - Dcatch	-	776	776	-
CMBC - Early Education Funding	-	5,782	5,782	-
	<u>1,000</u>	<u>6,558</u>	<u>7,558</u>	<u>-</u>

Fund name

CMBC - Graduate Leader Fund

CMBC - Dcatch

CMBC - Early Education Funding

Purpose of restriction

Support towards the costs of staff accessing a foundation degree or equivalent

To purchase resources

For the supply of free early years provision for 3 and 4 year olds

5 Tangible assets

Cost

	Equipment £	Fixtures £	Total £
At 1 September 2012	10,651	12,734	23,385
Disposals	(10,651)	(12,734)	(23,385)
At 28 February 2014	<u>-</u>	<u>-</u>	<u>-</u>

Depreciation

	Equipment £	Fixtures £	Total £
At 1 September 2012	7,100	7,640	14,740
Depn reversed re disposals	(7,100)	(7,640)	(14,740)
At 28 February 2014	<u>-</u>	<u>-</u>	<u>-</u>

Net book value

	Equipment £	Fixtures £	Total £
At 28 February 2014	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2012	<u>3,551</u>	<u>5,094</u>	<u>8,645</u>

ABC Nursery (Ferney Lee) Limited
Notes to the accounts continued
for the period ended 28 February 2014

6 Debtors and prepayments	2013/14	2012
	£	£
Debtors	2,975	6,401
Prepayments	-	931
	<u>2,975</u>	<u>7,332</u>

7 Cash at bank and in hand	2013/14	2012
	£	£
Current account	3,782	21,129
Deposit account	-	7,546
Cash in hand	-	34
	<u>3,782</u>	<u>28,709</u>

8 Creditors and accruals	2013/14	2012
	£	£
Creditors	-	346
Accruals	-	720
Deferred income	-	1,313
	<u>-</u>	<u>2,379</u>

9 Trustee expenses

No trustee received any expenses during this period or the previous accounting year

10 Related party transactions

There were no related party transactions during this period or the previous accounting year