

REGISTERED COMPANY NUMBER: 05719325 (England and Wales)
REGISTERED CHARITY NUMBER: 1110553
**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 JULY 2017
FOR
A.G.N.E.S. DAY NURSERY**

Gane Jackson Scott LLP
Chartered Certified Accountants
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**A.G.N.E.S. DAY NURSERY
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FOR THE YEAR ENDED 31 JULY 2017**

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**A.G.N.E.S. DAY NURSERY
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2017**

TRUSTEES

Mrs J E Jansen

Miss S M Chinnery
Miss K Jansen
Mrs J Mayes
Miss A Bayley
Mrs E Priestman
A V Everard

REGISTERED OFFICE

4 Doubleday Gardens
Bocking Braintree
Essex
CM7 9SW

REGISTERED COMPANY NUMBER

05719325 (England and Wales)

REGISTERED CHARITY NUMBER

1110553

INDEPENDENT EXAMINER

Gane Jackson Scott LLP
Chartered Certified Accountants
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**A.G.N.E.S. DAY NURSERY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 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 31 July 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 principal activity of the company is to manage a day nursery for children.

Main activities

The charity continues to provide a day nursery service to pre-school children. Through the provision of an appropriate learning through play environment, the charity supports the development and progression of the children in readiness for their ultimate transition to their statutory school education.

Public benefit

In shaping the Company's objectives and planning the activities, the Trustees have considered the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Reserves policy

The Company's Reserves are disclosed on the balance sheet. The trustees consider the reserves are adequate to meet future needs and cover contingencies that cannot be met from future income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The A.G.N.E.S. Day Nursery is a company limited by guarantee and is a registered charity. It was constituted as a company on 23rd February 2006 and is governed by its Memorandum and Articles of Association.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of A.g.n.e.s. Day Nursery for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 April 2018 and signed on its behalf by:

Mrs J E Jansen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
A.G.N.E.S. DAY NURSERY**

Independent examiner's report to the trustees of A.g.n.e.s. Day Nursery ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

G O'Malley
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Chartered Certified Accountants
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Essex
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10 April 2018

A.G.N.E.S. DAY NURSERY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2017

		2017	2016
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Nursery provision	2	<u>84,027</u>	<u>102,947</u>
Total		<u>84,027</u>	<u>102,947</u>
EXPENDITURE ON			
Charitable activities			
Nursery provision	3	<u>102,627</u>	<u>128,037</u>
NET INCOME/(EXPENDITURE)		<u>(18,600)</u>	<u>(25,090)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>84,112</u>	<u>109,202</u>
TOTAL FUNDS CARRIED FORWARD		<u>65,512</u>	<u>84,112</u>
CONTINUING OPERATIONS			

All income and expenditure has arisen from continuing activities.

**A.G.N.E.S. DAY NURSERY
BALANCE SHEET
AT 31 JULY 2017**

		2017	2016
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	8	2,775	2,830
CURRENT ASSETS			
Stocks	9	100	100
Debtors	10	2,393	5,297
Cash at bank		<u>61,366</u>	<u>78,823</u>
		63,859	84,220
CREDITORS			
Amounts falling due within one year	11	(1,122)	(2,938)
NET CURRENT ASSETS		<u>62,737</u>	<u>81,282</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>65,512</u>	<u>84,112</u>
NET ASSETS		<u>65,512</u>	<u>84,112</u>
FUNDS	12		
Unrestricted funds		<u>65,512</u>	<u>84,112</u>
TOTAL FUNDS		<u>65,512</u>	<u>84,112</u>

**A.G.N.E.S. DAY NURSERY
BALANCE SHEET - CONTINUED
AT 31 JULY 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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
- (b) 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 10 April 2018 and were signed on its behalf by:

Mrs J E Jansen -Trustee

**A.G.N.E.S. DAY NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

A.G.N.E.S Day Nursery is a private charitable company, limited by guarantee, incorporated in England & Wales. The registered office is detailed on page 1 of the financial statements. The financial statements are presented in Sterling which is the functional currency of the charitable company.

This is the first set of financial statements prepared by the charitable company in accordance with FRS 102. The charitable company transitioned from previously extant UK GAAP to FRS 102 as at 1 August 2015. There were no adjustments required on transition to FRS 102.

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.

Fixtures and fittings	- 33% on cost
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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.

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.

A.G.N.E.S. DAY NURSERY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2017

2. INCOME FROM CHARITABLE ACTIVITIES

		2017 £	2016 £
Grants	Nursery provision	59,951	68,748
Fees received	Nursery provision	24,076	34,199
		<u>84,027</u>	<u>102,947</u>

3. CHARITABLE ACTIVITIES COSTS

2017	2016		
		£	£
Nursery provision costs - see note 4		<u>101,666</u>	<u>128,037</u>

4. SUPPORT COSTS

Nursery provision	<u>Nursery provision £ 102,627</u>
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Support costs, included in the above, are as follows:

	2017 Nursery provision £	2016 Total activities £
Wages	77,679	97,242
Social security	-	396
Pensions	179	-
Rent and storage	8,580	9,010
Insurance	616	558
Equipment and supplies	4,058	6,247
Telephone	1,554	1,750
Subscriptions	375	778
Advertising	441	406
Professional fees	3,988	3,803
Independent examination	744	750
Other costs	1,477	5,054
Depreciation of tangible and heritage assets	2,936	2,043
	<u>102,627</u>	<u>128,037</u>

5. NET INCOME/(EXPENDITURE)

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

	2017 £	2016 £
Depreciation - owned assets	2,936	2,043
Independent examiner fees	<u>744</u>	<u>750</u>

A.G.N.E.S. DAY NURSERY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2017

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2017 nor for the year ended 31 July 2016.

Trustees' expenses

Expenses were reimbursed during the year as follows:

	Number of trustees	2017 £	Number of trustees	2016 £
Equipment and supplies	1	444	6	1,292

7. STAFF COSTS

	2017 £	2016 £
Wages and salaries	77,679	97,242
Social security costs	-	396
Other pension costs	179	-
	<u>77,858</u>	<u>97,638</u>

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

	2017	2016
Teaching staff - full and part-time	<u>8</u>	<u>9</u>

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

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2016	11,303
Additions	2,881
At 31 July 2017	<u>14,184</u>
DEPRECIATION	
At 1 August 2016	8,473
Charge for year	2,936
At 31 July 2017	<u>11,409</u>
NET BOOK VALUE	
At 31 July 2017	<u>2,775</u>
At 31 July 2016	<u>2,830</u>

A.G.N.E.S. DAY NURSERY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2017

9. STOCKS

	2017 £	2016 £
Finished goods	<u>100</u>	<u>100</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	1,892	4,772
Prepayments and accrued income	<u>501</u>	<u>525</u>
	<u>2,393</u>	<u>5,297</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Social security and other taxes	352	1,792
Other creditors	50	-
Accruals and deferred income	<u>720</u>	<u>1,146</u>
	<u>1,122</u>	<u>2,938</u>

12. MOVEMENT IN FUNDS

	At 1/8/16 £	Net movement in funds £	At 31/7/17 £
Unrestricted funds			
General fund	84,112	(18,600)	65,512
TOTAL FUNDS	<u>84,112</u>	<u>(18,600)</u>	<u>65,512</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,027	(102,627)	(18,600)
TOTAL FUNDS	<u>84,027</u>	<u>(102,627)</u>	<u>(18,600)</u>

A.G.N.E.S. DAY NURSERY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2017

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/15 £	Net movement in funds £	At 31/7/16 £
Unrestricted Funds			
General fund	109,202	(25,090)	84,112
TOTAL FUNDS	<u>109,202</u>	<u>(25,090)</u>	<u>84,112</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,947	(128,037)	(25,090)
TOTAL FUNDS	<u>102,947</u>	<u>(128,037)</u>	<u>(25,090)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2017.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.