

Company No. 07276939
Charity No. 1141234

Abacus Pre-School Nursery Ltd
(Registered Charity)

Report & Financial Statements
31 August 2015

TUESDAY



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COMPANIES HOUSE

Abacus Pre-School Nursery Ltd

Legal & administrative details

For the year ended 31 August 2015

Status	The organisation is a charitable company, registered as a company on 8 March 2010 and registered as a charity on 7 April 2011.
Governing document	The charitable company operates under the rules of its constitution dated 8 June 2010 as amended 21st March 2011.
Charity number	1141234
Company Number	07276939
Principal address	Dassett C of E Primary School Memorial Road Fenny Compton Southam Warwickshire CV47 2XU
Trustees	Natalie Gist Jocelyn Lewry Hester Stevns Angharad Orchard Melissa Hartwell Ruth Dunn
Senior Staff Member	Jocelyn Lewry (Manager)
Bankers	Lloyds TSB
Independent Examiner	Sarah Holford, ACA 5 Shutford Road North Newington Oxfordshire OX15 6AL

Abacus Pre-School Nursery Ltd

Report of the trustees

For the year ended 31 August 2015

The trustees present their report and the financial statements for the year ended 31 August 2015.

Legal and administration information set out on page 1 forms part of this report. The financial statements comply with current statutory requirement, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects

The principal objects of the charity are to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

The Nursery aims to provide a safe, secure and stimulating environment, and works within a framework which ensures equality of opportunity for all children and families.

Organisation structure

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project activity is managed and carried out by staff.

Review of activities

The numbers of children attending in this year has been good. We had 34 children at the end of the school year. 16 children left with 14 going to the School and 2 moving away from the area. We had 18 children left to then start with us in September.

We had 5 members of staff and 1 bank member at the start of the year with 2 leaving and then our bank member of staff joined our team. So we ended the school year with 4 members of staff.

We have enjoyed looking at colours, numbers, a range of festivals and celebrations, life cycles including watching some caterpillars turn into butterflies and then setting them free and many more themes. We have enjoyed our visits into school which helps with the transition into school.

Future developments

The key activities for the forthcoming year at Abacus focus on our ability to continue to offer a nursery provision. The main focus of the committee will be to secure the required funding and agreements that will enable us to hopefully begin the process of replacing our existing building.

Abacus Pre-School Nursery Ltd

Report of the trustees

For the year ended 31 August 2015

Risk statement

The trustees have reviewed the risks and are confident that they have all risks covered with actions to minimise risk and exposure to the charity.

Reserves policy

The trustees aim to maintain reserves at a level that would cover redundancy payments in the event of closure. In addition further reserves are maintained to allow for the fluctuation in numbers each year and to enable replacement of materials and equipment. *We are also building a reserve fund in case it should be needed for a new building.*

ED NG

Public Benefit Statement

The Nursery serves Fenny Compton and the surrounding area and all are welcome to join.

The trustees

The trustees up to the date of this report were as follows:

Lucy Tibbles	(resigned September 2014)
Jocelyn Lewry	
Natalie Gist	
Phillipa Leslie	(resigned 25 September 2015)
Hester Stevns	
Angharad Orchard	(appointed September 2014)
Melissa Hartwell	
Ruth Dunn	(appointed 25 September 2015)

The management committee is made up of parents of children attending the nursery and committee members are invited to become trustees.

Approved by the trustees on 16 May 2016 and signed on their behalf by



Natalie Gist



Ruth Dunn

Independent auditors' report

To the trustees of

Abacus Pre-School Nursery Ltd

I report on the accounts of the charitable company for the year ended 31 August 2015, which are set out on page 5 to 9.

Respective responsibilities of trustees and 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 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.

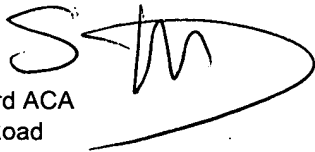
Basis of independent examiner's report

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 statement below.

Independent examiner's unqualified 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 and 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.
- 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.


Sarah Holford ACA
5 Shutford Road
North Newington
Oxfordshire
OX15 6AL

Date: 22 May 2016

Abacus Pre-School Nursery Ltd

Statement of financial activities (Incorporating an income and expenditure account)

For the year ended 31 August 2015

	Note	Restricted £	Unrestricted £	2015 Total £	2014 Total £
Incoming resources					
Fees		-	16,382	16,382	14,568
Grants/childcare vouchers		-	30,493	30,493	31,368
Donations		-	58	58	250
Fundraising		-	2,576	2,576	2,843
Milk refund		-	484	484	159
Lunches		-	3,242	3,242	2,325
Interest		-	218	218	375
Other		-	-	-	128
Total incoming resources		-	53,453	53,453	52,016
Resources expended					
Wages		-	31,032	31,032	31,137
Inland Revenue		-	-	-	603
Training		-	75	75	110
Travel		-	86	86	125
Rent		-	3,934	3,934	3,829
Milk		-	345	345	292
Lunches		-	3,259	3,259	2,435
Insurance		-	745	745	567
Fundraising		-	294	294	504
Other	11	-	219	230	783
Telephone, Stationery, and Postage		-	436	436	498
Advertising		-	130	130	130
Equipment and materials		-	452	452	4,121
Presents/Trips and entertaining		-	132	132	71
Provisions		-	250	250	187
Cleaning		-	113	113	108
Professional expenses		-	3,525	3,525	2,404
Photos		-	56	56	83
Computer software		-	92	92	306
Total resources expended		11	45,175	45,186	48,293
Net incoming/(outgoing) resources for the year	2	(11)	8,278	8,267	3,723
Funds at 1 September 2014		11	61,188	61,199	57,476
Funds at 31 August 2015		-	69,466	69,466	61,199

The notes to the financial statements form part of these financial statements.

Abacus Pre-School Nursery Ltd

Balance sheet

As at 31 August 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible fixed assets			-		-
Current assets					
Debtors	4	577		3,962	
Cash at bank and in hand		<u>70,842</u>		<u>58,095</u>	
		71,419		62,057	
Creditors: Amounts falling due within one year	5	<u>1,953</u>		<u>858</u>	
Net current assets			<u>69,466</u>		<u>61,199</u>
Net assets	6		<u><u>69,466</u></u>		<u><u>61,199</u></u>
Funds	7				
Restricted funds			-		11
Unrestricted funds:					
Designated funds			-		-
General funds			<u>69,466</u>		<u>61,188</u>
Total funds			<u><u>69,466</u></u>		<u><u>61,199</u></u>

For the year ending 31 August 2015 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 financial statements for the year ending 31 August 2015 in accordance with section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Section 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 period and of its surplus or deficit for each financial period 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 companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the trustees on 10 May 2016 and signed on their behalf by


Natalie Gist


Ruth Dunn

Abacus Pre-School Nursery Ltd

Notes to the financial statements

For the year ended 31 August 2015

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Financial Reporting Standard for Smaller Entities and follow the recommendations in Statement of Recommended Practice - Accounting and Reporting by Charities (Revised in 2005).
- b) Voluntary income is received by way of donations and gifts and is recognised in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.
- c) Grants including grants for the purchase of fixed assets are recognised in full in the statement of financial activities in the year in which they are received or the year in which they are receivable, whichever is the earlier, unless they relate to a specified future period, in which case they are deferred.
- d) Unrestricted funds are donations and other income received or generated for the charitable purposes.
- e) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

2. Net incoming/(outgoing) resources for the year

This is stated after charging :

	2015 £	2014 £
Trustee indemnity insurance	NIL	NIL
Depreciation	NIL	NIL
Independent Examiner's remuneration: Independent examination	<u>200</u>	<u>200</u>

3. Trustees' remuneration and expenses

The trustees received no remuneration or expenses during the year.

Abacus Pre-School Nursery Ltd

Notes to the financial statements

For the year ended 31 August 2015

4. Debtors

	2015 £	2014 £
Other debtors	180	199
Grant debtors	-	3,423
Prepayments	397	340
	<u>577</u>	<u>3,962</u>

5. Creditors : Amounts falling due within one year

	2015 £	2014 £
Sundry creditors	1,753	658
Independent Examiners fee	200	200
	<u>1,953</u>	<u>858</u>

6. Movements in funds

	At 1 September 2014 £	Incoming resources £	Outgoing resources £	At 31 August 2015 £
Restricted funds:				
Heart of England Co-operative	11	-	(11)	-
Total restricted funds	<u>11</u>	<u>-</u>	<u>(11)</u>	<u>-</u>
Unrestricted funds:				
<i>General funds</i>	61,188	53,453	(45,175)	69,466
Total unrestricted funds	<u>61,188</u>	<u>53,453</u>	<u>(45,175)</u>	<u>69,466</u>
Total funds	<u>61,199</u>	<u>53,453</u>	<u>(45,186)</u>	<u>69,466</u>

Purposes of restricted funds

Heart of England - grant provided to purchase video equipment.

Abacus Pre-School Nursery Ltd

Notes to the financial statements

For the year ended 31 August 2015

7. Analysis of net assets between funds

	Restricted funds	General funds	Total funds
	£	£	£
Fixed assets	-	-	-
Current assets	-	71,419	71,419
Creditors: Amounts falling due within one year	-	(1,953)	(1,953)
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Net assets at 31 August 2015	-	69,466	69,466
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