

A.B.B.E.Y. SURE START
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

COMPANY REGISTRATION NUMBER NI 041606

CHARITY REGISTRATION NUMBER NIC 106269

O'HARA SHEARER
CHARTERED ACCOUNTANTS AND STATUTORY
547 FALLS ROAD
BELFAST
BT11 9AB

FRIDAY



JNI *J6LU0APK* #64
22/12/2017
COMPANIES HOUSE



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A.B.B.E.Y. SURE START
BALANCE SHEET
AS AT 31ST MARCH 2017

	2017 £	2016 £
FIXED ASSETS		
Tangible assets	-	-
CURRENT ASSETS		
Debtors and prepayments	13,808	18,453
Cash at bank	14,003	11,504
Cash in hand	823	823
	28,634	30,780
Creditors: amounts falling due within one year	(3,033)	(3,000)
NET CURRENT ASSETS/(LIABILITIES)	25,601	27,780
TOTAL ASSETS LESS CURRENT ASSETS/(LIABILITIES)	25,601	27,780
Creditors: amounts falling due after more than one year	-	-
NET ASSETS/(LIABILITIES)	25,601	27,780
FUNDS:		
ENDOWMENT FUNDS	-	-
UNRESTRICTED INCOME FUNDS	884	884
RESTRICTED INCOME FUNDS	24,717	26,896
	25,601	27,780

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 22nd December 2017 and are signed on its behalf by:


COLETTE GRAY
DIRECTOR

DATE 22nd December 2017

COMPANY REGISTRATION NUMBER

NI 041606

A.B.B.E.Y. SURE START
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017
STATEMENT OF ACCOUNTING POLICIES

Accounting Convention and Basis of Accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

Income Recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest Receivable

Interest on funds held is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the Bank.

Resources Expended

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

Fixed Assets

All tangible fixed assets are recorded at cost.

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NOTES TO THE FINANCIAL STATEMENTS
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STATEMENT OF ACCOUNTING POLICIES

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

Premises adaptations	4% reducing balance
Office equipment	20% straight line
Computer equipment	20% straight line

Repairs and Renewals

All repairs and renewals are written off as incurred

Pension Costs

The charity does currently operate a defined contribution pension scheme.

This is operated via Early Years Members Group Personal Pension Scheme in conjunction with Verity Pensions.

Debtors and Prepayments

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

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STATEMENT OF ACCOUNTING POLICIES

Fund Accounting

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Reserves Policy

In line with the requirement from our key funder, the organisation is unable to allocate any unused funding to reserves. All unspent monies must be returned to the funder. The funder has also assumed the responsibility for meeting any dissolution costs should the organisation cease to operate.

Unrestricted funds are needed to provide funds which can be applied to specific projects to enable these projects to be undertaken at short notice and to cover the running costs of the Charity for a limited period, should there be a significant shortfall in projected income.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

		(Restated)
1. UNRESTRICTED INCOME FUNDS	2017	2016
	£	£
Balance at 1st April 2016	884	-
Incoming resources for the year	-	884
Resources expended for the year	-	-
	<hr/>	<hr/>
Balance at 31st March 2017	884	884
	<hr/>	<hr/>

		(Restated)
2. RESTRICTED INCOME FUNDS	2017	2016
	£	£
Balance at 1st April 2016	26,896	21,141
Reallocation of brought forward funds to current year	-	-
Incoming resources for the year	753,342	704,161
Resources expended for the year	(755,521)	(698,406)
	<hr/>	<hr/>
Balance at 31st March 2017	24,717	26,896
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3. LEGAL STATUS

A.B.B.E.Y Sure Start is a Company Limited by Guarantee.

Each member has agreed to contribute £1 in the event of a compulsory winding up.

A.B.B.E.Y Sure Start is registered with The Charity Commission for Northern Ireland, Charity Number 106269. Date of registration 7th December 2016.

A.B.B.E.Y Sure Start is a recognised Charity within the definition of Section 360(3) Income and Corporation Taxes Act 1970 by the Commissioners of the Inland Revenue.

4. AUDIT REPORT INFORMATION

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Lawrence Shearer FCA.

The auditor was O'Hara Shearer Chartered Accountants & Statutory Auditors.

5. APPROVAL OF ACCOUNTS

The financial statements were approved by the directors' on 22nd December 2017.