

**PRIMARY OUT OF SCHOOL CARE
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED. 30TH JUNE 2007**

Company number. SC 208650

Charity number. SC 030303

J Bruce Andrew & Co.

Chartered Accountants

Paisley



**PRIMARY OUT OF SCHOOL CARE
REPORT AND FINANCIAL STATEMENTS
for the year ended 30th June 2007**

CONTENTS

	Page
Legal and administrative information	1
Report of the members	2
Independent Examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes forming part of the financial statements	6 to 10

PRIMARY OUT OF SCHOOL CARE
LEGAL AND ADMINISTRATIVE INFORMATION

30th June 2007

Status

Primary Out Of School Care is a Scottish Charity and is a company limited by guarantee, having no share capital. It was incorporated on 29th June 2000. Charity number 030303. Company number 208650.

Directors

Mrs Christine Lyall
Mrs Alexandra Magee

Secretary

Mrs Alexandra Magee

Registered Office

62 Espedair Street
Paisley
PA2 6RW

Bankers

Lloyds TSB
Paisley Business & Commercial
24 High Street
Paisley
PA1 2BS

Accountants

J Bruce Andrew & Co
Chartered Accountants
Lochfield House
135 Neilston Road
Paisley
PA2 6QL

PRIMARY OUT OF SCHOOL CARE

REPORT OF THE MEMBERS

30th June 2007

The members, who are also directors of the charity for the purposes of the Companies Act, submit their report and the financial statements for the year ended 30th June 2007

The charity is a charitable company limited by guarantee, has no share capital, and was set up on 29th June 2000. It is governed by a memorandum and articles of association.

Principal activity

The principal activity of the company is the provision of an out of school service.

Charitable objects

The objects of the charity are

The advancement of the education of pre school and primary school children residing in the school catchment areas of Paisley and its environs through

- (a) the provision and supervision of learning orientated activities and outings for children of primary school age
- (b) the provision of appropriate care, guidance, instruction, activities and support directed at enabling children suffering from a physical and/or mental disability or impairment to maximise their full educational potential
- (c) the provision of care, guidance, instruction, activities and support directed towards addressing the special educational needs of children of pre school and primary school age
- (d) the provision of training in the skills associated with the care and supervision of children of pre school and primary school age
- (e) the promotion, establishment and support of schemes of a charitable nature for the benefit of the community within the Paisley District of Renfrewshire Council

Achievements and developments

Achievements

The centre currently looks after thirty five children on a weekly basis in an environment which the charity feels is safe, stimulating and in which the parents are confident to leave their children. During the year to 30th June 2007 the centre ran at a level of approximately twenty to twenty seven children.

The staff have worked hard to develop positive relationships with the children and the children's parents. This has given the charity a good reputation and can be seen by the intake of recent children on recommendations from existing children and their parents.

The charity has also developed contacts and valuable relationships with other Out of School centres in the surrounding areas.

The main achievement in the year was that the charity was able to finance the essential repairs to the roof of the premises, unfortunately this also had a knock on effect to the level of intake, as explained in the reserves note on page 2a.

PRIMARY OUT OF SCHOOL CARE
REPORT OF THE MEMBERS (CONT'D)

30th June 2007

Future plans and developments

Developments since the year end and future plans for the charity are as follows

the charity will continue to maintain the relationships developed with the other Out of School centres

the charity will continue to maintain their good reputation and relationships developed with the parents and their children

the staff will continued to be trained in the necessary qualifications need to continue to look after children

the charity intends to review the prices of the service to increase funds available to spend on resources

Income and reserves

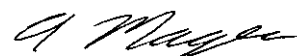
The accounts of the charity show a small surplus for the year to 30th June 2007 of £134. The charity had to move out of the existing premises to enable essential work to be carried out on the roof, during this time the service had to run at minimum capacity and as a result the income was at a basic level and no new intakes were possible. The costs of these repairs are reflected in the income and expenditure account of the charity and the net funds have been depleted as a result of this expenditure.

The total net reserves of the charity at 30th June 2007 equal £18,379 of which £10,943 is the balance of a restricted grant received from the National Lottery Charities Board in respect of capital items purchased and is currently being amortised to the income and expenditure account in line with depreciation policies for each capital item category. The remaining reserves are general and unrestricted.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Alexandra Magee
Secretary

25 Greenbank Drive
Paisley
PA2 8LR

28th April 2008

PRIMARY OUT OF SCHOOL CARE
Independent Examiner's Report to the Trustees

30th June 2007

I report on the accounts of the charity for the year ended 30th June 2007, which are set out on pages 4 to 10

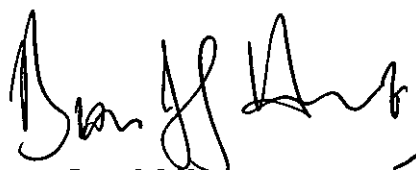
The charity's trustees consider that an audit is not required for this year (under the Companies Act 1985 and The Charities Accounts (Scotland) Regulations 2006) and that an independent examination is needed, and permitted by its constitution

It is my responsibility to
examine the accounts under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005
to state whether particular matters have come to our attention

To the best of my knowledge and belief, and in accordance with the information and explanations given

- a) the charity is eligible under section 11 of the Charities Accounts (Scotland) Regulations 2006 to choose to have an independent examination, instead of an audit. We therefore do not express an opinion on the view given by the accounts
- b) The balance sheet and income and expenditure account have been properly prepared from the records of the charity and are in agreement with them
- c) The balance sheet and income and expenditure account comply with the Charities Accounts (Scotland) Regulations 2006 for fully accrued accounts and with the charity's constitution

In the course of my examination, no matter has come to our attention that should be drawn to the attention of the readers to help them understand the accounts



Brian J J Hunt
Chartered Accountant

Paisley
28th April 2008

PRIMARY OUT OF SCHOOL CARE
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30th June 2007

	Note	Unrestricted Funds £	Restricted Funds £	Total 2007 £	Total 2006 £
INCOMING RESOURCES					
Charitable activities					
Fee income	2	36,886		36,886	42,860
Grant Income – Out of School Care	2	2,276		2,276	3,247
Scottish Executive Training Grant	2				3,926
Grant Income Other	2	1,005		1,005	340
Bank interest Received	3	4		4	5
		<u>40,171</u>	<u></u>	<u>40,171</u>	<u>50,378</u>
RESOURCES EXPENDED					
Charitable expenditure					
Costs of activities in furtherance of the charity's objects		1,713		1,713	1,430
Support costs		25,216		25,216	29,668
Management & administration		4,254		4,254	9,616
Premises costs		8,855		8,855	9,139
Total resources expended	4	<u>40,038</u>	<u></u>	<u>40,037</u>	<u>49,853</u>
Net incoming/outgoing resources		133		133	525
Amortisation of capital grant reserves			(2,403)	(2,403)	(2,898)
Net movement in funds		<u>133</u>	<u>(2,403)</u>	<u>(2,270)</u>	<u>(2,373)</u>
Balance at 1st July 2006		7,303	13,346	20,649	23,022
Balances carried forward at 30/6/07	9	<u>7,436</u>	<u>10,943</u>	<u>18,379</u>	<u>20,649</u>

None of the company's activities acquired or discontinued during the above two financial years

There are no recognised gains and losses in 2007 or 2006 other than the deficit for the year

The notes on pages 6 to 10 form part of these financial statements

PRIMARY OUT OF SCHOOL CARE

BALANCE SHEET

at 30th June 2007

	Note	2007 £	2006 £
Fixed assets			
Tangible assets	6	17,603	21,197
Current assets			
Debtors	7	4,172	3,510
Bank account		1,673	
		5,845	3,510
Creditors amounts falling due within one year	8	(5,069)	(4,058)
Net current assets		776	(548)
Total assets less current liabilities		18,379	20,649
Reserves			
Unrestricted funds	9	7,436	7,303
Restricted funds	9	10,943	13,346
Total funds	10	18,379	20,649

continued

PRIMARY OUT OF SCHOOL CARE

BALANCE SHEET
(continued)

at 30th June 2007

The directors consider that for the year ended 30th June 2007 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 10 were approved by the board of directors on 28th April 2008 and signed on its behalf by



Alexandra Magee
Director

The notes on pages 6 to 10 form part of these financial statements

PRIMARY OUT OF SCHOOL CARE
NOTES ON FINANCIAL STATEMENTS

30th June 2007

1 Accounting policies

Basis of accounting

The financial statements of the charity are prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued on October 2005 ('SORP'), and with applicable accounting standards. These financial statements are drawn up on the historical cost accounting basis.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Grants

Grants receivable are allocated to the Income and Expenditure Account in the accounting period when either the money was received or when the Charity became entitled to receive the funds, or when the expenditure to which it relates, was spent. If the relevant expenditure has not yet been incurred, the funds are held in reserves until such time as the expenses arise and the funds are released to the Income and Expenditure in this period also.

Grants received for the restricted purpose of providing fixed assets are accounted for as restricted funds in reserves. The fund shall be amortised to the Income and Expenditure Account over the same period and rate as the asset for which it was received.

All grants received and receivable are recognized immediately in the Statement of Financial Activities.

Resources Expended

Expenditure is included on an accruals basis.

Charitable expenditure comprises all the expenditure incurred by the charity in meeting its charitable objectives and are analysed between the following sub-headings:

- (a) costs of activities in furtherance of the charity's objects i.e. expenditure on the provision of services or of goods. In this case the expenditure on children's play equipment and utilities is included, and
- (b) costs of management and administration of the charity. Direct costs include the cost of preparing statutory accounts, indirect costs involved in managing and administering the charity. This will include a proportion of management (and other staff) time and the overhead costs connected with it, e.g. office and communications costs.

Tangible Fixed Assets and Depreciation

All assets considered to be material by cost are capitalised.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Tenants Refurbishments	15% Reducing balance method
Equipment	25% Reducing balance method

2 Incoming Resources	2007 £	2006 £
Unrestricted Funds		
Fees Received	36,886	42,860
Renfrewshire Council – Out of School Care Grant	2,276	3,247
Scottish Executive Training Grant		3,926
Renfrewshire Council – Play Equipment Grant	1,005	340
	<u>40,167</u>	<u>50,373</u>
Restricted Funds		
Grants	<u> </u>	<u> </u>

PRIMARY OUT OF SCHOOL CARE
NOTES ON FINANCIAL STATEMENTS

30th June 2007

	2007	2006
	£	£
3 Other Incoming Resources		
Bank deposit interest received	4	5
	<u> </u>	<u> </u>
4 Total Resources Expended		
	2007	2006
	£	£
Charitable Expenditure		
Costs of activities in furtherance of the charity's objects:		
Play equipment	1,005	645
Groceries	250	234
Subsidised activities	458	551
	<u> </u>	<u> </u>
	1,713	1,430
	<u> </u>	<u> </u>
Support Costs		
Staff costs	23,924	27,544
Travel costs	713	1,299
Telephone costs	87	336
Sundry costs	336	333
Insurance costs	156	156
	<u> </u>	<u> </u>
	25,216	29,668
	<u> </u>	<u> </u>
Management and administration		
Staff costs		1,044
Telephone charges		336
Printing, postage and stationary		
Sundry expenses	613	33
Travel expenses		144
Registration and subscriptions		
Bank charges	1,075	933
Bad Debts	300	412
Legal & professional fees		3,926
Accountants' fees	1,075	995
Depreciation	1,191	1,493
	<u> </u>	<u> </u>
	4,254	9,616
	<u> </u>	<u> </u>

PRIMARY OUT OF SCHOOL CARE
NOTES ON FINANCIAL STATEMENTS
30th June 2007

4 Total Resources Expended cont'd

	2007 £	2006 £
Premises costs		
Rent	6,068	8,612
Property insurance	447	467
Repairs and renewals	2,340	60
	<u>8,855</u>	<u>9,139</u>
Total Resources Expended	<u><u>40,038</u></u>	<u><u>49,853</u></u>

5 Directors

Directors' emoluments	<u><u>2,411</u></u>
-----------------------	---------------------

6 Tangible fixed assets

Cost	Tenants Refurbishments £	Equipment £	Total £
1st July 2006	30,746	12,759	43,505
Additions in year			
30th June 2007	<u>30,746</u>	<u>12,759</u>	<u>43,505</u>
Depreciation			
1st July 2006	13,694	8,614	22,308
Charge for the year	2,558	1,036	4,392
30th June 2007	<u>16,252</u>	<u>9,650</u>	<u>22,308</u>
Net book amount			
30th June 2007	<u><u>14,494</u></u>	<u><u>3,109</u></u>	<u><u>17,603</u></u>
1st July 2006	<u><u>17,052</u></u>	<u><u>4,145</u></u>	<u><u>21,197</u></u>

PRIMARY OUT OF SCHOOL CARE
NOTES ON FINANCIAL STATEMENTS

30th June 2007

7 Debtors

	2007	2006
	£	£
Amounts falling due within one year		
Trade debtors	2,810	2,938
Prepayments	1,362	572
	<u>4,172</u>	<u>3,510</u>

8 Creditors amounts falling due within one year

Bank overdraft		61
Trade creditors		
Accruals and deferred income	4,518	2,383
Other taxation and social security	551	1,614
	<u>5,069</u>	<u>4,058</u>

9 Movements in funds

	At 1 July 2006 £	Incoming Resources £	Outgoing Resources £	At 30 June 2007 £
Restricted funds.				
Grant Income	13,346		(2,403)	10,943
	<u>13,346</u>	<u></u>	<u>(2,403)</u>	<u>10,943</u>
Total Restricted Funds	<u>13,346</u>	<u></u>	<u>(2,403)</u>	<u>10,943</u>
Unrestricted funds:				
General Funds	7,303	40,171	(40,038)	7,436
	<u>7,303</u>	<u>40,171</u>	<u>(40,038)</u>	<u>7,436</u>
Total Unrestricted Funds	<u>7,303</u>	<u>40,171</u>	<u>(40,038)</u>	<u>7,436</u>
Total Funds	<u>20,649</u>	<u>40,171</u>	<u>(42,441)</u>	<u>18,379</u>

PRIMARY OUT OF SCHOOL CARE
NOTES ON FINANCIAL STATEMENTS
30th June 2007

10 Analysis of net assets

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	17,603		17,603
Current assets	5,845		5,845
Current liabilities	(5,069)		(5,069)
Net assets at 30th June 2007	<u>18,379</u>		<u>18,379</u>

11 Reserves

	2007 £
Unrestricted	
1st July 2006	7,303
Retained deficit for the year	133
30th June 2007	<u>7,436</u>
Restricted	
1st July 2006	13,346
Restricted grant reserve movement in year amortisation	(2,403)
30th June 2007	<u>10,943</u>
Total Reserves	<u>18,379</u>

12 Capital commitments

The company has neither authorised nor contracted for any capital expenditure not provided in the financial statements at 30th June 2007

13 Contingent liabilities

The company has no contingent liabilities