

Annual General Meeting

Wednesday the 16th March 2022 6.30pm

In attendance: Allison Usher (AU), Andrea Cox (AC), Nicola Hardy (NH), Sue Bell (SB), Dudley Walters (DW), Jamie Hinde (JH), Helen Ainscough (HA) and Claire Chapman (CH)

Apologies: Carolyn Franklin (CF), Stacey Torano (ST) and Gemma Chapman (GC)

Introduction and welcome: The meeting was opened by AU and everyone thanked for coming. Everyone introduced themselves and their role within the setting. JH was introduced by DW.

Reports:

Directors report: Copies of the directors report devised by AU were handed out and read by all attendees.

Accountants report: The latest accounts produced by the accountant were handed out for all attendees to read.

Managers report: Copies of the Managers report devised by HA were handed out and read by all attendees. Some points were discussed- the general running and numbers of children and the covid impact.

Election of Officers:

Chairperson: Allison Usher

Treasurer: Dudley Walters

Committee members: Sue Bell, Nicola Hardy, Andrea Cox.

Any other Business:

- JH was introduced to the committee by DW. She agreed to join the committee and the relevant checks and procedures are to be carried out to enable this.
- HA discussed the current situation with covid and how the previous 'no fee's payable when absent' rule was to be removed going forward and all permanent sessions are to be charged regardless of attendance.
- The new social media page was discussed as it has proved a great success lately. CC shared some recent positive feedback from parents.
- It was discussed that ST planned to give 3 months notice of her return date or leaving date from Maternity leave.
- HA thanked everyone for their support and the opportunity to come work at Fun Club as Maternity Cover Manager.

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 May 2021
for
Sedgefield Out Of School Fun Club Ltd

Sedgefield Out Of School Fun Club Ltd

Contents of the Financial Statements
for the Year Ended 31 May 2021

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Sedgefield Out Of School Fun Club Ltd

Company Information
for the Year Ended 31 May 2021

DIRECTORS:

Mrs N Hardy
Mrs A J Usher
Mrs A Cox
D Waters
Mrs S Blakemore

SECRETARY:

REGISTERED OFFICE:

Rectory Row
Sedgefield
Stockton on Tees
Cleveland
TS21 2BJ

REGISTERED NUMBER:

03057516 (England and Wales)

Sedgefield Out Of School Fun Club Ltd

Report of the Directors
for the Year Ended 31 May 2021

The directors present their report with the financial statements of the company for the year ended 31 May 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of child care.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2020 to the date of this report.

Mrs N Hardy
Mrs A J Usher
Mrs A Cox
D Waters
Mrs S Blakemore

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Mrs A Cox - Director

Date:

Sedgefield Out Of School Fun Club Ltd

Income Statement
for the Year Ended 31 May 2021

	Notes	31.5.21 £	31.5.20 £
TURNOVER		67,853	96,551
Cost of sales		88,355	84,021
GROSS (LOSS)/PROFIT		<u>(20,502)</u>	<u>12,530</u>
Administrative expenses		7,928	13,548
		<u>(28,430)</u>	<u>(1,018)</u>
Other operating income		5,000	-
OPERATING LOSS	4	<u>(23,430)</u>	<u>(1,018)</u>
Interest receivable and similar income		5	19
LOSS BEFORE TAXATION		<u>(23,425)</u>	<u>(999)</u>
Tax on loss		-	-
LOSS FOR THE FINANCIAL YEAR		<u><u>(23,425)</u></u>	<u><u>(999)</u></u>

The notes form part of these financial statements

Balance Sheet
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	5		168,853		172,020
CURRENT ASSETS					
Debtors	6	1,897		2,459	
Cash at bank		8,856		16,920	
		<u>10,753</u>		<u>19,379</u>	
CREDITORS					
Amounts falling due within one year	7	17,032		5,400	
			<u>(6,279)</u>		<u>13,979</u>
NET CURRENT (LIABILITIES)/ASSETS					
			<u>162,574</u>		<u>185,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>162,574</u>		<u>185,999</u>
RESERVES					
Retained earnings			<u>162,574</u>		<u>185,999</u>
			<u>162,574</u>		<u>185,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 company.

The financial statements have been prepared 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 and were signed on its behalf by:

.....
Mrs A Cox - Director

Sedgefield Out Of School Fun Club Ltd

Notes to the Financial Statements for the Year Ended 31 May 2021

1. STATUTORY INFORMATION

Sedgefield Out Of School Fun Club Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 8).

Sedgefield Out Of School Fun Club Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

4. **OPERATING LOSS**

The operating loss is stated after charging:

	31.5.21	31.5.20
	£	£
Depreciation - owned assets	-	3,838
	<u> </u>	<u> </u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2020 and 31 May 2021	<u>207,944</u>	<u>34,785</u>	<u>242,729</u>
DEPRECIATION			
At 1 June 2020 and 31 May 2021	<u>51,760</u>	<u>22,116</u>	<u>73,876</u>
NET BOOK VALUE			
At 31 May 2021	<u>156,184</u>	<u>12,669</u>	<u>168,853</u>
At 31 May 2020	<u>156,184</u>	<u>12,669</u>	<u>168,853</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Trade debtors	<u>1,897</u>	<u>2,459</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	15,000	-
Taxation and social security	1,132	948
Other creditors	900	4,452
	<u>17,032</u>	<u>5,400</u>

Sedgefield Out Of School Fun Club Ltd

Report of the Accountants to the Directors of
Sedgefield Out Of School Fun Club Ltd

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2021 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Date:

Sedgefield Out Of School Fun Club Ltd

Trading and Profit and Loss Account
for the Year Ended 31 May 2021

	31.5.21		31.5.20	
	£	£	£	£
Incoming Resources		67,853		96,551
Cost of sales				
Arts& Crafts, Toys	1,004		869	
Refreshments	1,033		1,660	
Excursions	-		2,570	
Wages	83,895		77,571	
Pensions	2,423		1,351	
	<u> </u>	88,355	<u> </u>	84,021
GROSS (LOSS)/PROFIT		(20,502)		12,530
Other income				
Government grants	5,000		-	
Deposit account interest	5		19	
	<u> </u>	5,005	<u> </u>	19
		(15,497)		12,549
Expenditure				
Rent	500		500	
Rates and water	-		452	
Insurance	972		871	
Light and heat	168		987	
Telephone	515		1,215	
Post and stationery	452		751	
Repairs and renewals	1,080		2,776	
Household and cleaning	250		541	
Training	-		526	
Subscriptions	219		330	
Sundry expenses	205		261	
Accountancy	400		500	
Depreciation of tangible fixed assets	3,167		3,838	
	<u> </u>	7,928	<u> </u>	13,548
NET LOSS		(23,425)		(999)
		<u> </u>		<u> </u>

This page does not form part of the statutory financial statements

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 May 2021
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The principal activity of the company in the year under review was that of the provision of child care.

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Sedgefield Out Of School Fun Club Ltd

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Sedgefield Out Of School Fun Club Ltd

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