

SUN BABIES NURSERY

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

SUN BABIES NURSERY
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2016

1. Trustees

The Trustees during the year were:-

Jim Cannon (Chair)
Esther Rank
Joannie Andrews
Samantha Lloyd {Vice Chair}
Councillor Rob Chapman

All Trustees appointed until May 2018.

All Trustees appointed by the London Borough of Hackney.

Throughout the year Terry Conway was the Treasurer and Shirley Paul was the Secretary.

2. Registered Charity Number

The Charity is called the Sun Babies Nursery and its registered number is 268423.
It was established by Deed of Declaration of Trust made on 3rd June 1941.

3. Contact

The contact address of the Honorary Treasurer is:-
38 Bush Hill Road, Winchmore Hill, London N21 2DS.

4. Bankers

The bankers to the Trust are:-
National Westminster Bank plc, PO Box 549, 1-2 Finsbury Pavement, London EC2A 1JA.

5. Objects

The charity has been established for the maintenance of a nursery or a creche or other child welfare purposes for the benefit of infants and children residing in Hoxton and the neighbourhood.

The Trustees follow the Charity Commission's general guidance on public benefit when reviewing the aims and objectives in planning for future activities.

6. Independent Examination of Accounts

Mostons, Chartered Accountants, of 29 The Green, Winchmore Hill, London N21 1HS were appointed to carry out an Independent Examination of the 2015/2016 accounts. Their report follows the Trustees report.

SUN BABIES NURSERY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2016

7. Statement of the Trustees Responsibility in Respect of the Accounts

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity and for that period.

In preparing these financial statements, the trustees are required to:-

- Select suitable accounting policies and then apply them consistently;

- Observe the methods and principles in the Charities SORP;

- Make judgements and estimates that are reasonable and prudent;

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8. Review of Activities

The trust continued to receive rental income from it's property during the course of the year. Grants awarded during the year amounted to £41,500.

9. Investment Policy

The policy of the Trustees is to invest in a way that ensures sufficient funds are available to allow the Trust to continue to carry out it's objectives.

10. Reserve Policy

The reserves are all unrestricted. The Trustees continue to apply the income for the objects of the Trust. The Trustees have adopted a policy on giving grants to groups within Hoxton and it's neighbourhood and therefore do not expect the reserves of the charity to increase as they have done in the past.

TRUSTEES REPORT (cont.)

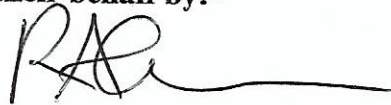
11. Risk Policy

The Trustees have considered the major risks facing the Charity and have ensured that the terms of the lease and the terms of the insurance policies held by the Charity continue to deal with the major risks.

This report was approved by the Trustees and signed on their behalf by:-

Trustees

S Lloyd
(SAMANTHA LLOYD)



ROBERT CHAPMAN

Date

16 January 2017

16 January 2017



Independent examiner's report on the accounts

Report to the trustees/
members of

The Sun Babies' Nursery

On accounts for the year
ended

31st March 2016

Charity no
(if any)

268423

Set out on pages

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with 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 the 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 statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

12-1-17

Name:

P J Moston

Relevant professional
qualification(s) or body
(if any):

F.C.A

SUN BABIES NURSERY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016

INCOMING RESOURCES	2016 £	2015 £
Incoming resources from generated funds:		
Voluntary Income	-	-
Activities for generating funds	-	-
Investment Income	452	503
<i>Incoming resources from charitable activities</i>	<i>48,500</i>	<i>48,500</i>
<i>Total incoming resources</i>	<i>48,952</i>	<i>49,003</i>
 <i>RESOURCES EXPENDED</i>		
<i>Cost of generating funds</i>		
<i>Charitable Activities:</i>		
Grants	41,500	43,548
Honoraria	300	300
Other Expenses	634	1,154
Professional expenses	960	-
Depreciation	11,111	11,111
Governance Costs:		
Audit and Accountancy	300	990
	<u>54,805</u>	<u>57,103</u>
 Net incoming resources before other recognised gains/(losses)	(5,853)	(8,100)
Other recognised gains/(losses):		
Unrealised gains/(losses) on investment assets	(322)	595
Transfer of gains/(losses) on investments to revaluation reserve	322	(595)
 NET MOVEMENT IN FUNDS (13,002)	(5,853)	(8,100)
 Total funds brought forward as at 1 st April 2015	104,938	113,038
Total funds carried forward as at 31 March 2016	<u>99,085</u>	<u>104,938</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 MARCH 2016

	2016 £	2015 £
Gains/(deficit) for the year	(5,853)	(8,100)
Increase/(decrease) in value of investments	(322)	595
 Total recognised gains and (losses)	<u>(6,175)</u>	<u>(7,505)</u>

SUN BABIES NURSERY TRUST

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible Assets	4	52,853	63,964
Investments	5	7,113	7,435
		<u>59,966</u>	<u>71,399</u>
Current assets			
Short term deposits			
Cash at Bank		64,634	71,433
Debtor	6	8,808	7,370
		<u>-</u>	<u>-</u>
Less Creditors: Amount falling due within one year	7	73,442 (10,083)	78,803 (10,702)
		<u>63,359</u>	<u>68,101</u>
Less Creditors: Amounts falling due after more than one year	8 & 12	(20,000)	(30,000)
Net Assets		<u>103,325</u>	<u>109,500</u>
Funded by:			
Accumulated surpluses		99,085	104,938
Revaluation reserve	9	4,240	4,562
		<u>103,325</u>	<u>109,500</u>

The financial statements on pages 4 to 10 were approved by the Trustees on 16/01/2017 and were signed on their behalf by:-

Trustee: S. Lloyd (SAMANTHA LLOYD)

Trustee: R. Chapman ROBERT CHAPMAN

Hon Treasurer: J. Conway

**SUN BABIES NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016.**

1. PRINCIPAL ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP). "Accounting and Reporting by Charities" published in 2005 and comply with the Charities (Accounts and Reports) Regulations 2008.

Rental Income

Rent is accounted for on an accruals basis.

Depreciation

Depreciation of the extension is calculated on a straight line basis over 9 years, as no depreciation was charged in the first year of the "rent free" period in 2009/10.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains/losses arising on revaluations and disposals throughout the year.

2. INVESTMENT INCOME

	2016	2015
	£	£
Dividends and Interest received from listed investments and authorised units	452	503
	<u>452</u>	<u>503</u>

**SUN BABIES NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. GRANTS

Payee	2016	2015
	£	£
Beaver Playgroup	3,500	5,000
De Beauvoir School	3,000	-
Gayhurst Community School	-	-
Hackney Community College (One World Nursery)	3,000	4,807
Happy Nest Nursery	3,000	-
Hackney Playbus	3,000	5,000
Hoxton Gardens Primary School	3,000	-
Hoxton Vineyard Trust	5,000	5,000
London Fields Primary School	3,000	5,000
Queensbridge Primary School	3,000	-
Minik Kardes School	3,000	-
St. John the Baptist Primary School	3,000	5,000
St. Monica's Catholic School	3,000	5,000
The Market Nursery	-	4,241
Whitmore Primary School	3,000	4,500
	41,500	£43,548

SUN BABIES NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2016

4. FIXED ASSETS

	Freehold Land and Buildings	Total
COST		
At 01 April 2015	119,519	119,519
Additions	-	-
At 31 March 2016	<u>119,519</u>	<u>119,519</u>
DEPRECIATION		
At 01 April 2015	55,555	55,555
Charge for the Year	11,111	11,111
At 31 March 2016	<u>66,666</u>	<u>66,666</u>
NET BOOK VALUE		
At 31 March 2016	<u>52,853</u>	<u>52,853</u>
At March 2015	<u>63,964</u>	<u>63,964</u>

5. FIXED ASSET INVESTMENTS

Investments consist of non-listed investments. Investments are stated at market value. Cost £2,859 (2015: £2,859).

	2016	2015
At 01 April 2015	7,435	6,840
Increase/(Decrease) in value of investments	(322)	595
At 31 March 2016	<u>7,113</u>	<u>7,435</u>

SUN BABIES NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

6. DEBTORS	2016	2015
Other Debtors	-	-
	<u>-</u>	<u>-</u>
7. CREDITORS - amounts falling due within one year		
	2016	2015
Other accruals and deferred income	83	702
Other creditors	10,000	10,000
	<u>10,083</u>	<u>10,702</u>
	<u>10,083</u>	<u>10,702</u>
8. CREDITORS - amount falling due after more than one year	2016	2015
Other creditors	20,000	30,000
	<u>20,000</u>	<u>30,000</u>
	<u>20,000</u>	<u>30,000</u>
9. REVALUATION RESERVE	2016	2015
At 01 April 2015	4,562	3,982
Increase/(Decrease) in value of investments	(322)	580
At 31 March 2016	<u>4,240</u>	<u>4,562</u>
	<u>4,240</u>	<u>4,562</u>
10. TRUSTEES EXPENSES		

During the year total expenses of £150 were paid to one trustee.
(Total expenses of £150 were paid to one Trustee in 2014/2015)

**SUN BABIES NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

11.	GOVERNANCE	2016	2015
	Audit and Accountancy	300	990
		<u>300</u>	<u>990</u>

12. DEFERRED INCOME

In 2009/10 the tenant (Rosemary Works School) completed and paid for an extension to the existing Nursery Building at a cost of £100,000. At the same time an agreement was made between the Sun Babies Nursery and the tenant entitling the tenant to a rent free period of 10 years for the new part of the building. Therefore a deferred income creditor has been provided in these accounts in the sum of £100,000, and is matched against the addition of the fixed asset of £100,000. The deferred income creditor will be released over the 10 years, so £10,000 has been released in 2015/2016 as additional rental income.