

Amending

Company registration number: 06699016

Charity registration number: 1129463

Harlow Hilltop Pre School Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2017

Harlow Hilltop Pre School Limited

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Harlow Hilltop Pre School Limited

Reference and Administrative Details

Trustees

Mrs K L Phillips (Termination of appointment 24 October 2016)
N J Williams (Termination of appointment 23 June 2017)
H Jackson (Termination of appointment 22 September 2016)
K Kell (Termination of appointment 12 September 2016)
D A Redhouse (Termination of appointment 23 June 2017)
K D Rhodes (Termination of appointment 23 June 2017)
E J Johnson (Termination of appointment 22 September 2016)
K J Smirthwaite (appointed 23 June 2017 and resigned 18 January 2018)
R Croft (appointed 23 June 2017)
J Flood (appointed 23 June 2017)
M D Criddle (appointed 23 June 2017)
L Clement (appointed 23 June 2017)
J Bradshaw (appointed 23 June 2017 and Termination of appointment 22 July 2017)
Mrs M A V Smith (appointed 23 June 2017 and Termination of appointment 22 July 2017)

Principal Office

Harrogate Cricket Club
St. George's Road
Harrogate
North Yorkshire
HG2 9BP

The charity is incorporated in England and Wales.

Company Registration Number

06699016

Charity Registration Number

1129463

Harlow Hilltop Pre School Limited

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The trustees (who are also the directors of Harlow Hilltop Pre School Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

Harlow Hilltop Pre School Limited

Trustees' Report

Statement of Trustees' Responsibilities

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees (incorporating the directors' report) for the year ended 31st August 2017

The trustees present their report and the financial statements for the year ended 31st August 2017. The trustees, who are also the directors of Harlow Hilltop Pre-School Limited for the purposes of company law and who served during the year and up to the date set out on page 1

Structure, governance and management

The Company is a registered charity and a company limited by guarantee (incorporated). The charity is governed by its Memorandum and Articles of Association and Trustees are appointed in accordance with these.

Harlow Hilltop Pre-school Limited trades under the name 'Little Crickets Pre School'.

The Pre-school operates under the management of a Board of Directors with the day to day operation of the company managed by the Pre-school Manager.

The Pre-School currently employs 6 members of staff and an administrator. We also have two staff on zero hour contracts.

It provides care for up to 36 two-four year old children in morning sessions and up to 26 children in the afternoon session.

The Pre-school had increased levels of take up of child places throughout the year.

The annual general meeting is held in the Summer Term and committee meetings are held every half term.

Objectives and Activities

The charity's objective is to enhance the development and education of children primarily under the statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

1. Offering appropriate play, education and care facilities, and family learning and extended hours groups, together with the right opportunities for all the children whatever their race, culture, religion, means or ability
2. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in their local areas;

Achievements and performances

The Charity took over the activities of the Harlow Hilltop Pre-school on 1st September 2009

Harlow Hilltop Pre School Limited

Trustees' Report

Fundraising

During the course of the year we had various fundraising events which include:-

September 2016 - Toddler group £30.00

October 2016 - Jumble sale £162.15

-Waitrose £413.00

November 2016 - Bags 2 School £122.00

December 2016 - Christmas £356.26

-Christmas disco & Usborne books £116.00

-School photographs £55.00

-Toddler group £178.00

March 2017 - pancake party £30.00

-Toddler group £100.00

April 2017 - mini mile £525.50

-Raffle £96.34

-coffee morning £8.90

-NCT commission £41.30

-Cake bake £80.50

May 2017 -quiz night £144.00

June 2017 - quiz night £145

-Wesley chapel coffee morning £133.55

July 2017 -Summer raffle £50.50

-Toddler group £100.00

Total £2888.00

This is a great achievement for all the staff, parents and volunteers who we rely on to support these events, to purchase new educational aids to maintain provision of a high quality service for our children.

Public Benefit

The trustees have had due regard to the guidance issued by the Charity Commission on Public benefit.

Achievements

Harlow Hilltop Pre School Limited

Trustees' Report

- With the resignations of committee members' part way through the year, recruitment of 5 new committee members was achieved to manage another year in a total of 43, delivering high quality childcare to the Harrogate community.
1. Achieving a 'good' status in the Ofsted report 2017.
 2. Nominated for Harrogate Mumbler Awards for category of best pre-school.
 3. Clarity of lease obligations with Harrogate Cricket Club.
 4. Achieving a balanced budget /financial profit to reinvest, by committed staff working as efficiently as possible whilst still maintaining the high quality childcare.
 - 5.

Financial review

Reserves

1. Held in line with the Charity Commissions guidelines
2. Surpluses over this level are invested into the setting to maximise the objectives as set out above

Funding

The charity's funding is received from three main sources:

1. From fund raising activities held throughout the academic year
2. From the payment of session fees by the Local Authority (for three to four year olds for the universal 15 hour provision).
3. From parents

Future considerations

With a reduction in children numbers booked on previous years, a Business Plan has been developed to include an effective market plan to increase child places and also to incorporate the provision of the extended 30 hour entitlement for the next academic year.

The annual report was approved by the trustees of the charity on 28 February 2018 and signed on its behalf by:

.....
J Flood
Trustee

Harlow Hilltop Pre School Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Harlow Hilltop Pre School Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 28 February 2018 and signed on its behalf by:

.....
J Flood
Trustee

Harlow Hilltop Pre School Limited

Statement of Financial Activities for the Year Ended 31 August 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Other funds £	Total 2017 £
Income and Endowments from:			
Donations and legacies	3	3,132	3,132
Other trading activities	4	<u>88,143</u>	<u>88,143</u>
Total Income		<u>91,275</u>	<u>91,275</u>
Expenditure on:			
Other expenditure	5	<u>(88,251)</u>	<u>(88,251)</u>
Total Expenditure		<u>(88,251)</u>	<u>(88,251)</u>
Net income		<u>3,024</u>	<u>3,024</u>
Net movement in funds		3,024	3,024
Reconciliation of funds			
Total funds brought forward		<u>41,399</u>	<u>41,399</u>
Total funds carried forward	13	<u><u>44,423</u></u>	<u><u>44,423</u></u>
		Other funds	Total
	Note	£	2016
		£	£
Income and Endowments from:			
Donations and legacies	3	4,102	4,102
Other trading activities	4	<u>91,187</u>	<u>91,187</u>
Total Income		<u>95,289</u>	<u>95,289</u>
Expenditure on:			
Other expenditure	5	<u>(100,928)</u>	<u>(100,928)</u>
Total Expenditure		<u>(100,928)</u>	<u>(100,928)</u>
Net expenditure		<u>(5,639)</u>	<u>(5,639)</u>
Net movement in funds		(5,639)	(5,639)
Reconciliation of funds			
Total funds brought forward		<u>47,038</u>	<u>47,038</u>
Total funds carried forward	13	<u><u>41,399</u></u>	<u><u>41,399</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2016 is shown in note 13.

Harlow Hilltop Pre School Limited

**(Registration number: 06699016)
Balance Sheet as at 31 August 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	8	3,828	14,379
Current assets			
Debtors	9	3,446	11
Cash at bank and in hand		<u>41,281</u>	<u>32,856</u>
		44,727	32,867
Creditors: Amounts falling due within one year	10	<u>(2,465)</u>	<u>(2,514)</u>
Net current assets		<u>42,262</u>	<u>30,353</u>
Total assets less current liabilities		46,090	44,732
Creditors: Amounts falling due after more than one year	11	<u>(1,667)</u>	<u>(3,333)</u>
Net assets		<u>44,423</u>	<u>41,399</u>
Funds of the charity:			
Other funds		<u>44,423</u>	<u>41,399</u>
Total funds	13	<u>44,423</u>	<u>41,399</u>

For the financial year ending 31 August 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 28 February 2018 and signed on their behalf by:

.....
J Flood
Trustee

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 applicable 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.

Basis of preparation

Harlow Hilltop Pre School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Other funds	Total	Total
	£	2017	2016
		£	£
Donations and legacies;			
Donations from individuals	3,132	3,132	2,436
	<u>3,132</u>	<u>3,132</u>	<u>2,436</u>

4 Income from other trading activities

	Other funds	Total	Total
	£	2017	2016
		£	£
Trading income;			
Other trading income	88,118	88,118	91,187
Other income from other trading activities	25	25	-
	<u>88,143</u>	<u>88,143</u>	<u>91,187</u>

5 Other expenditure

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

	Note	Other funds £	Total 2017 £	Total 2016 £
Staff costs				
Wages and salaries		53,467	53,467	65,344
Pension costs		166	166	-
Other staff costs		536	536	526
Depreciation, amortisation and other similar costs		10,551	10,551	10,601
Allocated support costs		23,531	23,531	24,457
		88,251	88,251	100,928

6 Staff costs

The aggregate payroll costs were as follows:

	2017 £	2016 £
Staff costs during the year were:		
Wages and salaries	53,467	65,344
Pension costs	166	-
Other staff costs	536	526
	54,169	65,870

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2017 No	2016 No
Employees	7	9

No employee received emoluments of more than £60,000 during the year.

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2016	52,009	1,309	53,318
At 31 August 2017	52,009	1,309	53,318
Depreciation			
At 1 September 2016	38,227	712	38,939
Charge for the year	10,402	149	10,551
At 31 August 2017	48,629	861	49,490
Net book value			
At 31 August 2017	3,380	448	3,828
At 31 August 2016	13,782	597	14,379

9 Debtors

	2017 £	2016 £
Prepayments	356	260
Other debtors	3,090	(249)
	3,446	11

10 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	52	367
Other creditors	26	-
Accruals	720	480
Deferred income	1,667	1,667
	2,465	2,514

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

11 Creditors: amounts falling due after one year

	2017 £	2016 £
Deferred income	<u>1,667</u>	<u>3,333</u>

12 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £166 (2016 - £Nil).

13 Funds

	Balance at 1 September 2016 £	Incoming resources £	Resources expended £	Balance at 31 August 2017 £
Other funds	<u>(41,399)</u>	<u>(91,275)</u>	<u>88,251</u>	<u>(44,423)</u>

	Balance at 1 September 2015 £	Incoming resources £	Resources expended £	Balance at 31 August 2016 £
Other funds	<u>(47,038)</u>	<u>(95,289)</u>	<u>100,928</u>	<u>(41,399)</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	3,828	3,828
Current assets	44,727	44,727
Current liabilities	(2,465)	(2,465)
Creditors over 1 year	<u>(1,667)</u>	<u>(1,667)</u>
Total net assets	<u>44,423</u>	<u>44,423</u>

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

15 Analysis of net funds

	At 1 September 2016 £	Cash flow £	At 31 August 2017 £
Cash at bank and in hand	32,856	8,425	41,281
Net debt	32,856	8,425	41,281

16 Transition to FRS 102

Balance Sheet at 1 September 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		23,546	-	-	23,546
Current assets					
Cash at bank and in hand		30,959	-	-	30,959
Creditors: Amounts falling due within one year		(2,711)	-	-	(2,711)
Net current assets		28,248	-	-	28,248
Total assets less current liabilities		51,794	-	-	51,794
Creditors: Amounts falling due after more than one year		(4,999)	-	-	(4,999)
Net assets		46,795	-	-	46,795
Funds of the charity					
Unrestricted funds		46,795	-	-	46,795
Total funds		46,795	-	-	46,795

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Balance Sheet at 31 August 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	14,379	-	-	14,379
Current assets				
Debtors	260	-	-	260
Cash at bank and in hand	32,856	-	-	32,856
	<u>33,116</u>	-	-	<u>33,116</u>
Creditors: Amounts falling due within one year	<u>(2,762)</u>	-	-	<u>(2,762)</u>
Net current assets	<u>30,354</u>	-	-	<u>30,354</u>
Total assets less current liabilities	44,733	-	-	44,733
Creditors: Amounts falling due after more than one year	<u>(3,333)</u>	-	-	<u>(3,333)</u>
Net assets	<u>41,400</u>	-	-	<u>41,400</u>
Funds of the charity				
Unrestricted funds	<u>41,400</u>	-	-	<u>41,400</u>
Total funds	<u>41,400</u>	-	-	<u>41,400</u>

Harlow Hilltop Pre School Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Statement of Financial Activities for the year ended 31 August 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Income and Endowments from:				
Donations and legacies	4,102	-	-	4,102
Charitable activities	<u>91,187</u>	<u>-</u>	<u>-</u>	<u>91,187</u>
Total income	95,289	-	-	95,289
Expenditure on:				
Charitable activities	<u>(100,927)</u>	<u>-</u>	<u>-</u>	<u>(100,927)</u>
Net expenditure	<u>(5,638)</u>	<u>-</u>	<u>-</u>	<u>(5,638)</u>
Net movement in funds	<u><u>(5,638)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(5,638)</u></u>