

REGISTERED CHARITY NUMBER: 1152421

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017
FOR
ST CATHERINE'S INDEPENDENT NURSERY**

RfM Preston Ltd
Chartered Accountants
120-124 Towngate
Leyland
Lancashire
PR25 2LQ

ST CATHERINE'S INDEPENDENT NURSERY
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FOR THE YEAR ENDED 31 AUGUST 2017

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ST CATHERINE'S INDEPENDENT NURSERY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2017

The trustees present their report with the financial statements of the charity for the year ended 31 August 2017. The trustees have adopted the provisions of 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide high quality care and facilities for educational development and recreation to children under statutory school age.

To enhance and develop the children in our care by encouraging parents to understand and provide for the educational and development needs of their children.

To provide affordable care and education for the children in our community.

Ensuring the use of up to date early years best practice to enhance the children's development and experience.

Enabling that the local community have access to superb wrap around childcare facilities.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The main activities undertaken to further the charity's purposes for the public benefit are outlined below.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Provision of exceptional, sustainable and affordable childcare for the community.

Close liaison with school for children moving towards statutory education.

Maintenance of current outstanding Ofsted status.

Continual updating of resources used by children.

FINANCIAL REVIEW

Financial position

The accounts show net income of £21,654 (2016 net expenditure £16,725). This result was anticipated due to the increasing numbers of children attending the nursery during the 2016/17 academic year. These increased child numbers and therefore financial results are anticipated to continue into the 2017/18 academic year.

Reserves policy

To maintain a healthy reserve balance to aid towards the future sustainability of the nursery, particularly in those years where child numbers may be low.

ST CATHERINE'S INDEPENDENT NURSERY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

There shall be at least two trustees and any new trustees are to be appointed by a resolution of the trustees at a special meeting. In selecting persons to be appointed as trustees, the trustees shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152421

Principal address

Moss Lane
Leyland
Lancashire
PR25 4SJ

Trustees

Mrs L Maddock
Mrs J Chester
Mrs B Pearson

Independent examiner

RfM Preston Ltd
Chartered Accountants
120-124 Towngate
Leyland
Lancashire
PR25 2LQ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 trust 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.

ST CATHERINE'S INDEPENDENT NURSERY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2017**

Approved by order of the board of trustees on21/5/18..... and signed on its behalf by:

.....*L Maddock*.....
Mrs L Maddock - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST CATHERINE'S INDEPENDENT NURSERY**

Independent examiner's report to the trustees of St Catherine's Independent Nursery

I report to the charity trustees on my examination of the accounts of the St Catherine's Independent Nursery (the Trust) for the year ended 31 August 2017.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Gillian Isibor
MAAT
RfM Preston Ltd
Chartered Accountants
120-124 Towngate
Leyland
Lancashire
PR25 2LQ

Date: 21/5/18

ST CATHERINE'S INDEPENDENT NURSERY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2017**

		2017	2016
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Nursery		175,166	128,865
Investment income	2	3	10
Total		175,169	128,875
 EXPENDITURE ON			
Raising funds		7,337	7,884
Charitable activities			
Nursery		146,178	137,266
Total		153,515	145,150
 NET INCOME/(EXPENDITURE)		21,654	(16,275)
 RECONCILIATION OF FUNDS			
Total funds brought forward		33,451	49,726
 TOTAL FUNDS CARRIED FORWARD		55,105	33,451

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

ST CATHERINE'S INDEPENDENT NURSERY

BALANCE SHEET AT 31 AUGUST 2017

		2017 Unrestricted fund £	2016 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	13,026	3,669
CURRENT ASSETS			
Debtors	7	1,986	767
Cash at bank and in hand		42,626	34,040
		<u>44,612</u>	<u>34,807</u>
CREDITORS			
Amounts falling due within one year	8	(2,533)	(5,025)
NET CURRENT ASSETS		<u>42,079</u>	<u>29,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		55,105	33,451
NET ASSETS		<u>55,105</u>	<u>33,451</u>
FUNDS	9		
Unrestricted funds		55,105	33,451
TOTAL FUNDS		<u>55,105</u>	<u>33,451</u>

The financial statements were approved by the Board of Trustees on 21/5/18 and were signed on its behalf by:

L Maddock
Mrs L Maddock -Trustee

The notes form part of these financial statements

ST CATHERINE'S INDEPENDENT NURSERY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of Section 33 Related Party Disclosure paragraph 33.7.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Debtors receivable within one year are recorded at transaction price.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

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

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on cost

TAXATION

The charity is exempt from tax on its charitable activities.

ST CATHERINE'S INDEPENDENT NURSERY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017**

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	3	10
	<u>3</u>	<u>10</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2017 nor for the year ended 31 August 2016.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2017	2016
Administration	1	1
Child care	6	5
	<u>7</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

ST CATHERINE'S INDEPENDENT NURSERY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Nursery	128,865
Investment income	10
Total	<u>128,875</u>
EXPENDITURE ON	
Raising funds	7,884
Charitable activities	
Nursery	137,266
Total	<u>145,150</u>
NET INCOME/(EXPENDITURE)	<u>(16,275)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	49,726
TOTAL FUNDS CARRIED FORWARD	<u><u>33,451</u></u>

ST CATHERINE'S INDEPENDENT NURSERY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017**

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 September 2016	15,413	11,650	8,513	35,576
Additions	-	10,722	-	10,722
At 31 August 2017	15,413	22,372	8,513	46,298
DEPRECIATION				
At 1 September 2016	15,413	8,277	8,217	31,907
Charge for year	-	1,152	213	1,365
At 31 August 2017	15,413	9,429	8,430	33,272
NET BOOK VALUE				
At 31 August 2017	-	12,943	83	13,026
At 31 August 2016	-	3,373	296	3,669

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	1,986	767

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	2,533	5,025

9. MOVEMENT IN FUNDS

	At 1/9/16 £	Net movement in funds £	At 31/8/17 £
Unrestricted funds			
General fund	33,451	21,654	55,105
TOTAL FUNDS	33,451	21,654	55,105

ST CATHERINE'S INDEPENDENT NURSERY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	175,169	(153,515)	21,654
TOTAL FUNDS	<u>175,169</u>	<u>(153,515)</u>	<u>21,654</u>

Comparatives for movement in funds

	At 1/9/15 £	Net movement in funds £	At 31/8/16 £
Unrestricted Funds			
General fund	49,726	(16,275)	33,451
TOTAL FUNDS	<u>49,726</u>	<u>(16,275)</u>	<u>33,451</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,875	(145,150)	(16,275)
TOTAL FUNDS	<u>128,875</u>	<u>(145,150)</u>	<u>(16,275)</u>

10. RELATED PARTY DISCLOSURES

During the year, the charity paid bookkeeping and accountancy fees of £3,543 to Master of Coin Ltd, a company in which Mrs L J Maddock (trustee) is a director. During the year ended 31 August 2016, the charity paid bookkeeping and accountancy fees of £3,293 to Ashleigh Accountancy, a business in which Mrs L J Maddock (trustee) was the sole proprietor.

ST CATHERINE'S INDEPENDENT NURSERY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	3	10
Charitable activities		
Fees	175,166	128,865
Total incoming resources	175,169	128,875
EXPENDITURE		
Raising donations and legacies		
Direct costs (reimbursed by parents)	7,337	7,884
Charitable activities		
Wages	111,768	103,550
Pensions	611	94
Rent rates & insurance	7,243	7,042
Light and heat	2,167	2,000
Sundries	3,876	2,990
Repairs and maintenance	1,579	1,479
Resources	6,336	6,963
	133,580	124,118
Support costs		
Management		
Telephone	762	828
Postage and stationery	726	767
Courses	2,287	1,868
Improvements to property	-	1,182
Plant and machinery	1,152	562
Fixtures and fittings	213	532
	5,140	5,739
Governance costs		
Accountancy	3,543	3,293
Independent examination	810	780
Citation	2,441	2,441
Computer costs	224	382
Ofsted fees	440	445
DBS checks	-	68
	7,458	7,409
Total resources expended	153,515	145,150

This page does not form part of the statutory financial statements

ST CATHERINE'S INDEPENDENT NURSERY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2017

	2017 £	2016 £
Net income/(expenditure)	<u>21,654</u>	<u>(16,275)</u>

This page does not form part of the statutory financial statements