



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name:
ST JOSEPH'S NURSERY

**On accounts for the year
ended**

31 MARCH 2018

**Charity no
(if any)**

1123537

Set out on pages

AS ATTACHED

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 03 / 2018.

**Responsibilities and
basis of report**

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below *~~) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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:

29/11/2018

Name:

ELLIOT CARGILL

**Relevant professional
qualification(s) or body**

FMAAT (212300)

(if any):

Address:

CHARLTON BAKER LIMITED

7-7C SNUFF STREET, DEVIZES, WILTSHIRE,
SN10 1DU

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

ST. JOSEPH'S NURSERY

Treasurers Annual Report

April 2018

The financial year end has been changed to the end of March; this has been done to line up with the financial year end of Wiltshire Council who provide the Free Entitlement funding. Thus making it easier to reconcile the accounts as the bulk of our income comes from Free Entitlement funding.

The accounts are for the period-ending 31st March 2018. Three accounts are shown the Operational numbered 1, Fundraising 2 and the Petty Cash number 3. All Fees and the Nursery Grant are paid into the Operational Account, with wages, insurance, children's consumables and so on paid out from it. The Nursery Operational Income is £142,118.29 which is almost considerable down on last year whilst the Expenditure is £144,699.67.

With regard to fundraising account 2 we had a number of great events such as the BBQ, Quiz, Sponsored walk, Cake Stall but the best of all was the Christmas Fayre. The money raise helped to pay for Christmas Presents for your children as well our summer trip to the Chodderton Farm which the children really enjoyed. We currently have plans to upgrade the private ship area. Also, we have plans to develop a small play area in front of the Nursery, taking part of the car park. The Nursery Operational Income is £ 6,700.36 which considerable up on last year whilst the Expenditure is £1,357.29

As a charity we do not have to make a profit, but we have to be sustainable, the Charity Commission, to whom the accounts are sent requires all charities to have a reserve. Our current reserve is in the order of 4 months income on which there are a number of restrictions such as money held back for possible redundancy payments, demounting of building and re-instating costs.

Company registration number: 06280924

**St Joseph's Nursery
Company limited by guarantee**

Unaudited financial statements

31 March 2018

**St Joseph's Nursery
Company limited by guarantee**

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**St Joseph's Nursery
Company limited by guarantee**

Trustees and other information

Trustees

Mr E Hatala	
Ms E Mercieca	(Resigned 15 March 2017)
Ms E Coles	
Mr S Lofthouse	(Resigned 15 March 2017)
Ms L Guinnane	(Appointed 22 April 2018)
Ms S Coltro	(Appointed 22 April 2018)
Ms A Bradford	(Appointed 22 April 2018)
Dr L Ayling	(Appointed 22 April 2018)

Secretary

Mr E Hatala

Company number

06280924

Registered office

St Joseph's Nursery
St Joseph's Place
Devizes
Wiltshire
SN10 1DD

Accountants

Charlton Baker Limited
7-7c Snuff Street
Devizes
Wiltshire
SN10 1DU

**St Joseph's Nursery
Company limited by guarantee**

**Trustees report
Period ended 31 March 2018**

The trustees present their report and the unaudited financial statements of the company for the period ended 31 March 2018.

Trustees

The trustees who served the company during the period were as follows:

Mr E Hatala

Ms E Mercieca

Ms E Coles

Mr S Lofthouse

(Resigned 15 March 2017)

(Resigned 15 March 2017)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27 November 2018 and signed on behalf of the board by:



Mr E Hatala
Trustee

**St Joseph's Nursery
Company limited by guarantee**

**Chartered accountants report to the board of trustees on the preparation of the
unaudited statutory financial statements of St Joseph's Nursery
Period ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St Joseph's Nursery for the period ended 31 March 2018 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with the ICAEW Technical Release 07/16 AAF.



27/11/2018

Charlton Baker Limited
Chartered Accountants and Business Advisors

7-7c Snuff Street
Devizes
Wiltshire
SN10 1DU

**St Joseph's Nursery
Company limited by guarantee**

**Statement of income and retained earnings
Period ended 31 March 2018**

		Period ended 31/03/18 £	Year ended 28/02/17 £
	Note		
Turnover		148,318	141,474
Cost of sales		(133,682)	(126,607)
Gross profit		<u>14,636</u>	<u>14,867</u>
Administrative expenses		(13,173)	(13,970)
Operating profit		<u>1,463</u>	<u>897</u>
Other interest receivable and similar income		<u>2</u>	<u>2</u>
Profit before taxation	6	<u>1,465</u>	<u>899</u>
Tax on profit		<u>-</u>	<u>-</u>
Profit for the financial period and total comprehensive income		<u><u>1,465</u></u>	<u><u>899</u></u>
Retained earnings at the start of the period		<u>76,063</u>	<u>75,164</u>
Retained earnings at the end of the period		<u><u>77,528</u></u>	<u><u>76,063</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

**St Joseph's Nursery
Company limited by guarantee**

**Statement of financial position
31 March 2018**

	Note	31/03/18 £	£	28/02/17 £	£
Fixed assets					
Tangible assets	7	4,523		5,322	
			4,523		5,322
Current assets					
Debtors	8	2,842		1,075	
Cash at bank and in hand		70,475		69,966	
		73,317		71,041	
Creditors: amounts falling due within one year	9	(312)		(300)	
Net current assets			73,005		70,741
Total assets less current liabilities			77,528		76,063
Net assets			77,528		76,063
Capital and reserves					
Profit and loss account			77,528		76,063
Members funds			77,528		76,063

For the period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of trustees and authorised for issue on 27 November 2018, and are signed on behalf of the board by:

The notes on pages 7 to 9 form part of these financial statements.

**St Joseph's Nursery
Company limited by guarantee**

**Statement of financial position (continued)
31 March 2018**

E. Hatala

Mr E Hatala
Trustee

Company registration number: 06280924

The notes on pages 7 to 9 form part of these financial statements.

**St Joseph's Nursery
Company limited by guarantee**

**Notes to the financial statements
Period ended 31 March 2018**

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is St Joseph's Nursery, St Joseph's Place, Devizes, Wiltshire, SN10 1DD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**St Joseph's Nursery
Company limited by guarantee**

**Notes to the financial statements (continued)
Period ended 31 March 2018**

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. Employee numbers

The average number of persons employed by the company during the period amounted to 10 (2017: 10).

**St Joseph's Nursery
Company limited by guarantee**

**Notes to the financial statements (continued)
Period ended 31 March 2018**

6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Period ended 31/03/18 £	Year ended 28/02/17 £
Depreciation of tangible assets	799	940

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 March 2017 and 31 March 2018	8,959	8,959
Depreciation		
At 1 March 2017	3,637	3,637
Charge for the year	799	799
At 31 March 2018	4,436	4,436
Carrying amount		
At 31 March 2018	4,523	4,523
At 28 February 2017	5,322	5,322

8. Debtors

	31/03/18 £	28/02/17 £
Other debtors	2,842	1,075

9. Creditors: amounts falling due within one year

	31/03/18 £	28/02/17 £
Other creditors	312	300

**St Joseph's Nursery
Company limited by guarantee**

The following pages do not form part of the statutory accounts.

**St Joseph's Nursery
Company limited by guarantee**

**Detailed income statement
Period ended 31 March 2018**

	Period ended 31/03/18 £	Year ended 28/02/17 £
Turnover		
Fees from parents	26,603	30,985
National education grant	92,334	75,680
Two year olds fees funding	20,828	27,019
EYPP Income	2,329	1,134
Restricted donations and funds	6,200	5,917
Other income	24	739
	<u>148,318</u>	<u>141,474</u>
Cost of sales		
Consumables	(8,466)	(7,275)
Lunches	(3,946)	(5,537)
Staff costs	(114,451)	(109,293)
Staff pension costs - defined contribution	(2,430)	-
Restricted consumables	(243)	(1,149)
Other direct costs	(2,779)	(2,148)
Restricted other direct costs	(1,114)	(934)
	<u>(133,429)</u>	<u>(126,336)</u>
 Milk	 (253)	 (271)
	<u>133,682</u>	<u>126,607</u>
 Gross profit	 <u>14,636</u>	 <u>14,867</u>
 Gross profit percentage	 9.9%	 10.5%
 Overheads		
Administrative expenses	(13,173)	(13,970)
	<u>(13,173)</u>	<u>(13,970)</u>
 Operating profit	 1,463	 897
 Operating profit percentage	 1.0%	 0.6%
 Other interest receivable and similar income	 2	 2
 Profit before taxation	 <u>1,465</u>	 <u>899</u>

**St Joseph's Nursery
Company limited by guarantee**

**Detailed income statement (continued)
Period ended 31 March 2018**

	Period ended 31/03/18 £	Year ended 28/02/17 £
Overheads		
Administrative expenses		
Staff training	(2,593)	(2,800)
Rent payable	(1,500)	(1,500)
Rates	(671)	(859)
Insurance	(2,372)	(2,164)
Light and heat	(1,465)	(1,198)
Cleaning	(66)	(88)
Repairs and maintenance	(1,419)	(2,528)
Printing, postage and stationery	-	(62)
Marketing	(150)	(206)
Telephone and broadband	(1,358)	(1,104)
Computer costs	(230)	(167)
Professional services	(207)	(50)
Accountancy fees	(312)	(300)
Bank charges	-	(4)
General expenses	(31)	-
Depreciation of tangible assets	(799)	(940)
	<u>(13,173)</u>	<u>(13,970)</u>