

Weeley Rainbow Pre-School Limited
(A company limited by guarantee)
Report and financial statements
for the year ended 30 September 2018

Charity number 1158369
Company number 08456828

Clacton Business Services Ltd
Chartered Accountants
Hurlingham Chambers
61 Station Road
Clacton-On-Sea
Essex. CO15 1SD

Weeley Rainbow Pre-School Limited
(A company limited by guarantee)

Financial Statements
For the Year Ended 30 September 2018

Contents

	Page
Legal and administrative information	1
Trustees report	2 – 3
Independent examiners' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial	7 – 9

Weeley Rainbow Pre-School Limited
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Legal and administrative information

Charity number	1158369
Company number	08456828
Registered office	16 The Green Clacton-On-Sea Essex CO16 7BH
Trustees	Mrs. Victoria Hurrell (Chairperson) Mr. James Hurrell Miss Racheal Carr (Secretary)
Accountants	Clacton Business Services Limited Chartered Accountants Hurlingham Chambers 61 Station Road Clacton-on-Sea Essex CO15 1SD

Weeley Rainbow Pre-School Limited
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Report of the trustees
For the year ended 30th September 2018

The Trustees present their report and the financial statements for the year ended 30 September 2018. The trustees who served during the year and up to the date of this report are set out on Page 1.

Objectives and activities

Objectives

The objective of the pre-school is to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Main activities to achieve the objectives

All our activities are based on the Early Years Foundation Stage curriculum set by the department of Education and these can be structured by means of an organised activity i.e. number painting or by free play activities where the children make their own decisions on what activities they would like to do. i.e. role playing using dressing up clothes.

Achievements and performance

The preschool has performed satisfactorily in the year and has achieved the objectives outlined above.

Financial review

Funding sources

The main source of income is from government funding and fees paid by parents.

Reserves Policy

The total unrestricted fund as at 30 September 2018 amounted to £30,595. This is maintained to cover any unforeseeable expenses and for the expansion of the nursery.

Weeley Rainbow Pre-School Limited
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Report of the trustees (continued)
For the year ended 30 September 2018

Future Plans

To continue to run the nursery and gradually improve and expand the services provided by raising awareness and promoting it through various events and advertising.

Responsibilities of the Management Committee

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. 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 judgments 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 charity will continue in operation.

The trustees are responsible for keeping proper account records which 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 and the Charity (Accounts and Reports) Regulations 2009. 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.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1

Approved by the management committee on

and signed on its behalf by;

V Hurrell
Director & Chairperson

Independent examiner's report to the management committee on the unaudited financial statements of Weeley Rainbow Pre-School Limited

We report on the accounts of Weeley Rainbow Pre-School Limited for the year ended 30 September 2018 set out on pages 5 to 9.

Respective responsibilities of management committee and independent examiner

As the management committee you are responsible for the preparation of the accounts, you consider that the audit requirement of section 28 of the Charities Act 2006 (the Act), as amended by section 144 of the Charities Act 2011 does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with the 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 you as 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;

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent examiner

Clacton Business Services Ltd
Chartered Accountants

Weeley Rainbow Pre-School Limited
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Statement of financial activities
For the year ended 30 September 2018

	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Grants	85,327	-	85,327	55,979
Fees	20,495	-	20,495	23,503
<i>Activities for generating funds</i>				
Fund raising	142	-	142	276
Interest	1	-	1	1
Total incoming resources	105,965		105,965	79,759
Resources expended				
Wages	2 66,065	-	66,065	63,288
Food & Suppliers	4,364	-	4,364	3,498
Pre-School Equipment	1,177	-	1,177	604
Plays & Events	-	-	-	60
Rent & Hall Hire	4,394	-	4,394	4,444
Rates & Water	280	-	280	369
Waste Disposal	410	-	410	-
Telephone, Mobile & Internet	542	-	542	699
Postage and stationery	908	-	908	1,153
Advertising	190	-	190	75
Staff Expenses	568	-	568	164
Staff training	195	-	195	657
Staff DBS Checks	52	-	52	154
Admin Expenses	8,400	-	8,400	-
Uniforms	252	-	252	28
Repairs & Renewals	2,060	-	2,060	666
Sundry expenses	13	-	13	30
Insurance	1,213	-	1,213	1,216
Professional Fees	613	-	613	211
Legal & HR Fees	1,636	-	1,636	244
Accountancy	780	-	780	759
Bank charges	145	-	145	235
PAYE Interest	2	-	2	-
Companies House Fine	750	-	750	150
Depreciation	2,496	-	2,496	2,289
Total resources expended	97,505		97,505	80,993
(Deficit) Surplus	8,460		8,460	(1,233)
Total funds brought forward	22,135	-	22,135	288
Transfer from Share Premium	-	-	-	23,080
Total funds carried forward	30,595	-	30,595	22,135

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognized gains and losses has not been prepared.
All of the above amounts relate to continuing activities.

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

Weeley Rainbow Pre-School Limited
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Balance sheet
As at 30 September 2018

	Notes	£	2018 £	£	2017 £
Fixed Assets					
Tangible Assets	3		13,212		12,972
Current assets					
Debtors	4	1,427		1,844	
Cash at bank and in hand		19,211		9,505	
		<u>20,638</u>		<u>11,349</u>	
Creditors: amounts falling Due within one year	5	3,255		2,186	
Net current assets			<u>17,383</u>		<u>9,163</u>
Net assets			<u>30,595</u>		<u>22,135</u>
Funds					
Unrestricted income funds			<u>30,595</u>		<u>22,135</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for;

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which comply with the requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Management Committee on.....
and were signed on its behalf by:

V Hurrell
Director & Chairperson

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

Weeley Rainbow Pre-School Limited
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Notes to the financial statements
For the year ended 30 September 2018

1. Accounting policies

The principle accounting policies are summarized below. The accounting policies have been consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and reporting by charities" issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognized on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

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Notes to the financial statements
For the year ended 30 September 2018

2. Employees

Employment costs

	2018	2017
	£	£
Wages and salaries	65,798	63,288
Social security costs	-	-
Pension costs	267	-
	<hr/> 66,065	<hr/> 63,288

No employee received emoluments of more than £60,000

Number of employees

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

2018	2017
Number	Number
<hr/> 7	<hr/> 9

3. Fixed Assets

	Fixtures & Fittings
COST	
At 1 September 2017	24,589
Additions	2,736
	<hr/> 27,325
At 30 September 2018	<hr/> 27,325
DEPRECIATION	
At 1 September 2017	11,617
Charge for year	2,496
	<hr/> 14,113
At 30 September 2018	<hr/> 14,113
NET BOOK VALUE	
At 30 September 2018	<hr/> <hr/> 13,212
At 31 August 2017	<hr/> <hr/> 12,972

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Notes to the financial statements
For the year ended 30 September 2018

4. Debtors

	2018	2017
	£	£
Prepayments	1,427	1,844
Debtors	-	-
	<hr/>	<hr/>
	1,427	1,844
	<hr/>	<hr/>

5. Creditors: amounts falling due
Within one year

	2018	2017
	£	£
Accruals	780	720
Purchase Ledger	1,281	1,382
Taxation	1,172	84
Pension	22	-
	<hr/>	<hr/>
	3,255	2,186
	<hr/>	<hr/>