

Company Number 4013169

CLIFTON-UPON-TEME NURSERY LIMITED

(A company limited by guarantee)

Report and Financial Statements

Year ended 30 June 2001

Company Number 4013169

Charity Number 1085397



Clifton-upon-Teme Nursery Ltd

Contents

Legal and Administrative Information

Report of the Management Committee

Statement of Financial Activities

Balance Sheet

Audit-exempt statement signed by a director

Notes forming part of the financial statements

Status of the Company

Clifton-upon-Teme Nursery Ltd is a charitable company limited by guarantee incorporated on 12th June 2000 and registered as a charity on 6th March 2001

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of Association. Under those Articles the members of the Management Committee are elected at the AGM to serve a period of 3 years subject to ratification at each AGM.

Management Committee

Mrs Hilary Highton,	Chair
Mrs Debbie Mitchell	Vice Chair
Mr Christopher Cale	Treasurer
Mrs Jane Dayson	
Mrs Vicki Harper	
Mr Christopher Hurley	Company Secretary
Mrs Frances Mills	

Nursery Manager

Mrs Paula Lowe-Smith

Registered Office

Palace Cottage, Clifton-upon-Teme, Worcestershire, WR6 6DY

Operational Address

Clifton-upon-Teme Early Years Centre
The Village
Clifton-upon-Teme
Worcestershire
WR6 6DH

Auditors

Not applicable at present

Bankers

Lloyds TSB Bank plc, High Street, Evesham

Solicitors

March Edwards, Sansome Street, Worcester

Report of the Management Committee for the year ended 30th June 2001

The Management Committee presents its report and the financial statements for the year ended 30th June 2001

Activities

The company is a charity and exists to deliver the following objectives in the village of Clifton-upon-Teme and surrounding community via the Clifton-upon-Teme Early Years Centre

.....to support the development of children under school age within the village of Clifton-upon-Teme and its immediate environs ("the Community") by:

- (i) providing quality day care and education for babies and children between 3 months and statutory school age.
- (ii) supporting parents in rural areas requiring day care for their children in order that they can attend to other responsibilities where it would be inappropriate to have the children with them (for example - but not excluding other responsibilities - returning to work, furthering their education or serving in the community).
- (iii) creating an environment where information and support can be given to those desiring to enhance family skills and values and promote lifelong learning.
- (iv) subject to the above any other charitable purpose for the benefit of children in the Community as the trustees from time to time determine.

Organisation

The Management Committee is composed of 7 members who are elected by the membership for a 3 year period. The committee currently meets monthly.

Once trading commences the operational team will consist of a nursery manager and staff.

Review of activities

This is the first year of incorporation of the company and as such very little activity other than initial fund raising has been carried out to support a project cost identified within our business plan of approximately £105,000. Since the financial year end of 30th June 2001, we have received confirmation of support from various funding bodies including The Community Fund and Awards for All. In addition since the financial year end, we have contracted with Worcestershire Early Years Childcare Partnership to receive financial support to our first year trading costs to deliver a nursery facility subject to obtaining Ofsted Registration. As a result we have been able to progress with the full funding of the Project with a proposed opening date of the facility in January 2002.

State of affairs

As at the financial year end we have raised a total sum of £5,201 from local fund raising efforts, various agencies and donations from personal, voluntary and business supporters.

Little has been spent apart from initial marketing costs and expenses relating to planning permission/building regulations.

The state of the balance sheet therefore reflects a nominal position in the knowledge that the major sources of cash for the project and related expenditure will arise in the financial year ended 30th June 2002.

Responsibilities of the Management Committee

Company Law applicable to incorporated charities requires the members of the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the net income and expenditure, for the financial year.

In preparing those financial statements, the Members of the Board are required to select suitable accounting policies and then apply them consistently; 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 and prepare the financial statements on an going concern basis unless it is inappropriate to assume that the company will continue in business.

The Members of the Management Committee are responsible for keeping proper accounting records which 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 1985. 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.

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

Members of the charitable company guarantee to contribute an amount not exceeding £5 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 30th June 2001 was 14.

A handwritten signature in black ink, appearing to read 'C. Hurley', is written over a horizontal dotted line.

Chris Hurley
Director & Company Secretary

Clifton-upon-Teme Nursery Ltd

Statement of Financial Activities for the year ended 30 June 2001

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2001
Income and Expenditure				
Incoming Resources				
Donations and grants	2	7,490		7,490
Interest on bank deposits		2		2
Sundry		0		0
Total Incoming Resources		<u>7,492</u>	<u>0</u>	<u>7,492</u>
Resources Expended				
Direct Charitable Expenditure		0	0	0
Fundraising & Publicity		573	0	573
Management & Administration of the company		1,843	0	1,843
Total Resources Expended	4	<u>2,416</u>	<u>0</u>	<u>2,416</u>
Net Incoming/Outgoing resources for the year		<u>5,076</u>	<u>0</u>	<u>5,076</u>
Other recognised gains & losses		0	0	0
Net movement in funds		5,076	0	5,076
Balances brought forward at 30th June 2000		0	0	0
Balances carried forward at 30th June 2001		<u>5,076</u>	<u>0</u>	<u>5,076</u>

Clifton-upon-Teme Nursery Ltd

Statement of Financial Activities
for the year ended 30 June 2001

BALANCE SHEET

Notes

	2001
Fixed Assets	
Tangible assets	0
Intangible assets	0
	<u>0</u>
Current Assets	
Sundry debtors	0
Stock	0
Cash at bank and in hand	5,076
	<u>5,076</u>
Creditors	0
Amounts becoming due and payable within one year	
Net Current Assets	5,076
Net Assets	<u>5,076</u>
Restricted Funds	0
Unrestricted Funds	
Designated Funds	0
General Funds	5,076
Total Funds	<u>5,076</u>

- a For the year ended 30th June 2001 the company was entitled to exemption under section 294(1) of the Companies Act 1985.
- b Members have not required the company to obtain an audit in accordance with section 294B(2) of the Companies act 1985
- c The directors acknowledge their responsibility for:
 - i ensuring the company keeps accounting records which comply with section 221; and
 - ii preparing accounts which give a true and fair view of the sate of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company
- d The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

These accounts are prepared in accordance with the special provisions of
Part VII of the Companies Act 1985 relating to small entities

Approved by the board of trustees on 10 January 2002 and signed on its behalf by: Hilary Higton

Hilary Higton

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and are presented in accordance with the Financial Reporting Standard for Smaller Entities the Companies Act 1985 and follow the recommendations in "Accounting and Reporting by Charities: Statement of Recommended Practice" issued in October 2000.

Accordingly, the presentation of income and expenditure in these accounts has been adapted from the format prescribed by the Companies Act 1985 to better reflect the special nature of the Company's activities.

Income Recognition

All incoming resources becoming available to the Company are recognised in the Statement of Financial Activities as soon as it is prudent and practicable to do so. Resources relating to a specific time period are recognised over that period. Grants and donations intended for specific purposes are credited to a restricted fund.

Expenditure

"Direct Charitable Expenditure" comprises all expenditure directly relating to the objects of the Company and includes the cost of supporting charitable activities and projects. Expenditure from restricted funds is disclosed in the Statement of Financial Activities and charged against the relevant fund. Administration and fund raising expenses relates to the administration, co-ordination and promotion of the Company. Overhead costs are apportioned on the basis of staff costs

Tangible Fixed Assets

Not applicable

Items of equipment are capitalised where the purchase price exceeds £500

Depreciation is provided on all tangible fixed assets, so as to write off the cost of the assets over their estimated useful lives which in all cases is estimated at 4 years:

Stock has been valued at the lower of cost and net realisable value.

Not applicable

Operating Leases

Not applicable

Rentals under operating leases have been charged to expenditure on a straight line basis

Investments

Not applicable

Investments are included in these accounts at their market value, unrealised gains or losses arising are included in the Statement of Financial Activities. Income arising from these investments is recorded on a receivable basis within investment income in the Statement of Financial Activities.

2 Donations and grants

	Unrestricted Funds	Restricted Funds	Total Funds 2001
Heart FM	750.00		750.00
Hayward Fndn	1,300.00		1,300.00
Lloyds TSB Fndn	2,500.00		2,500.00
General Donations	2,941.00		2,941.00
	<u>7,491.00</u>	<u>0.00</u>	<u>7,491.00</u>

3 Incoming resources from activities to further charity's objects

Unrestricted Funds	Restricted Funds	Total Funds 2001
<u>0</u>	<u>0</u>	<u>0</u>

4 Total resources expended

	Total Funds 2001
Staff costs	
Recruitment	
Travel	
Premises	1,718.00
Communications	573.00
Legal & professional	125.00
Audit	
Consultancy	
Annual report	
Volunteer expenses	
Depreciation	
Bank charges	
	<u>2,416.00</u>

5 Net Income resources for the year

This is stated after charging:

2001

Depreciation	-
Management Committee's remuneration	-
Independent checkers remuneration	-

6 Staff costs and numbers*Not applicable***7 Taxation**

The charitable company is exempt from corporation tax on its charitable activities

8 Tangible fixed assets*Not applicable***9 Investments***Not applicable***10 Debtors***Not applicable***11 Creditors** (amounts falling due within one year)*Not applicable***12 Analysis of net assets between funds**

	General Funds	Designated Funds	Restricted Funds	Total Funds 2001
Current assets	5,076.00	0.00	0.00	5,076.00