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**ST ROCHS CHILDCARE SERVICE
FINANCIAL ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2003**



**McLellan & Co
Chartered Accountants
22 Main Street
RENTON
G82 4LY**

ST ROCHS CHILDCARE SERVICE

DIRECTORS REPORT

The directors submit their report and accounts for the period ended 31 March 2003.

Statement of Directors Responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to -

- * select suitable accounting policies and apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Registration Details

The company is incorporated in Scotland, is limited by guarantee and its registration number is 238421.

Results

The results for the period are shown in the income and expenditure account.

Principal Activity

The company's principal activity is to promote St Rochs Childcare Services to the people of the local community.

ST ROCHS CHILDCARE SERVICE
DIRECTORS REPORT
(Continued)

Directors

The directors who served during the period were as follows:-

Mark Richardson
Josephine Jones
Sharon Logue
Dorothy Lawson
Pamela Burns
Julie Christie
S Rajkumar
Ashley Findlay
Nicola Carlton

Auditors

A resolution for the re-appointment as auditors of McLellan & Co Chartered Accountants will be put to the annual general meeting.

By order of the Board



~~Secretary~~ Treasurer

~~5 September 2003~~ 8/1/04

ST ROCHS CHILDCARE SERVICE
INCOME AND EXPENDITURE
FOR THE PERIOD ENDING 31 MARCH 2003

		2003
		£
INCOME		
Grant income		198497
Generated income		73981
Bank interest		64

		272542
 EXPENDITURE		
Salaries	193574	
Pensions	6368	
Sessional costs	11117	
Insurance	1687	
Telephone and fax	1825	
Stationery and postage	3068	
Training	7887	
Trips and outings	1401	
Education materials and consumables	1470	
Rent	5474	
Heat and light	450	
Travel expenses	2712	
Professional fees including audit fees	4100	
Project development and consultancy fees	5463	
Cleaning	805	
General expenses	3998	
Registration charges	562	
Depreciation	5942	
Bank interest and charges	99	
Sundry equipment	3325	
Arts and crafts	2411	
Recruitment	2419	
Pharmacy	1061	
Human resources advise	1142	
Room expenses	4492	

		272852

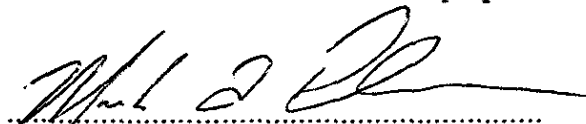
SURPLUS (DEFICIT) OF INCOME OVER EXPENDITURE		(310)
		=====

The notes of pages 6 to 8 form part of these accounts

ST ROCHS CHILDCARE SERVICE
BALANCE SHEET
AS AT 31 MARCH 2003

	Notes	2003 £	£
FIXED ASSETS	5		34482
CURRENT ASSETS			
Sundry debtors and prepayments		26802	
Cash at bank and in hand		2911	
		<u>29713</u>	
CURRENT LIABILITIES			
Accrued Charges		24168	
PAYE and NI		16892	
Sundry Creditors		3963	
		<u>45023</u>	
NET CURRENT LIABILITIES			(15310)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19172</u>
REPRESENTED BY:			
Unrestricted Funds	2		<u>19172</u>

I approve the accounts on pages 2 to 5 and confirm that I have made available all relevant records and information for their preparation.



 On behalf of the Directors

~~5 September 2003~~

1st DECEMBER 2003

The notes on pages 6 to 8 form part of these accounts

ST ROCHS CHILDCARE SERVICE
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2003

1 Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting by Charities.

Income

Income is credited in the accounts when it is receivable. Income consists of grant funding from Glasgow City Council, ERDF and SIP and charges made to customers for childcare services provided.

Depreciation

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

Equipment 25% per annum reducing balance method

Status

The St Rochs Childcare Service is a registered charity and became a company limited by guarantee on 1 October 2002. As a registered charity it will not be liable to income tax or corporation tax on its income under the Income and Corporation Tax Act 1988.

2 Statement of Financial Activities

Unrestricted Funds

	£
Total incoming resources	272542
Direct charitable expenses	172470
Fund-raising and publicity	-
Management and administration expenses	100382
Total resources expended	272852
Net Movement in funds	(310)
Balance brought forward at 21.10.03	19482
Balance carried forward at 31.03.03	19172

ST ROCHS CHILDCARE SERVICE
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2003
(continued)

			2003 £
3	Employees		
	Salaries		193574
			<u> </u>
	Average number of employees - Bodies		32
	Average number of employees - W.T.E.		26
	In addition sessional staff are employed with varying hours to meet weekly requirements.		
4	Auditor's Remuneration		
	Total auditors remuneration		1500
			<u> </u>
5	Fixed Assets		
		Nursery Equipment £	Fixtures & Fittings £
	Cost		Total £
	As at 20.10.02	55434	29560
	Additions	2503	700
		<u> </u>	<u> </u>
	As at 31.03.03	57937	30260
		<u> </u>	<u> </u>
	Depreciation		
	As at 20.10.02	33304	14859
	Charge for period	3571	2371
		<u> </u>	<u> </u>
	As at 31.03.03	36784	16931
		<u> </u>	<u> </u>
	Net Book Value		
	As at 31.03.03	21153	13329
		<u> </u>	<u> </u>
	As at 20.10.02	22130	14701
		<u> </u>	<u> </u>

ST ROCHS CHILDCARE SERVICE
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2003
(continued)

6 Summary of Net Assets

	Unrestricted Funds 2003
Fixed Assets	34482
Net Current (liabilities)	(15310)
Net Assets 31.03.03	19172

7 Share Capital

The company is limited by guarantee and does not have a share capital.

AUDITORS' REPORT
TO THE MANAGEMENT COMMITTEE OF ST ROCHS CHILDCARE SERVICE
PURSUANT TO SECTION 247B OF
THE COMPANIES ACT, 1985

We have carried out an audit in accordance with instructions received from the Management Committee of St Rochs Childcare Service on the statement of income and expenditure and the balance sheet on pages 1 to 2 for the period ending 31 March 2003.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the project's circumstances, consistently applied and adequately disclosed.

We have planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.



McLELLAN & CO

CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

22 Main Street
Renton

5 September 2003