

REGISTERED COMPANY NUMBER: SC256231 (Scotland)
REGISTERED CHARITY NUMBER: SC034825

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2012
for
Summerston Childcare Limited**

The Kelvin Partnership Ltd
Statutory Auditor
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

FRIDAY



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14/06/2013
COMPANIES HOUSE

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for the Year Ended 31 March 2012**

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Summerston Childcare Limited

Report of the Trustees for the Year Ended 31 March 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC256231 (Scotland)

Registered Charity number
SC034825

Registered office
Bellcraig Community Education Centre
Gorstan Place
Summerston
GLASGOW
G23 5QA

Trustees
Ms A M Cavanagh
Ms A E Dower
Ms E Vause

Company Secretary
Ms M A McIlroy

Auditors
The Kelvin Partnership Ltd
Statutory Auditor
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are elected and co-opted at general meetings under the terms of the Articles of Association. Nominations for Trustees are taken from parents associated with any of the charity's operational centres together with other interested parties in the community.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Report of the Trustees
for the Year Ended 31 March 2012**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- to promote the care and education of children and primarily children of the residents of Summerston ("the operating area") and to promote the provision of facilities for the recreation and other leisure time occupations of such children in the interest of social welfare with the object of improving their conditions of life thereby enabling parents to work or pursue further/higher education or training;
- to advance education among the residents of the Operating Area, particularly among young people and the unemployed;
- to promote and/or provide training in skills of all kinds, particularly such skills as will assist residents of the Operating Area in obtaining paid employment; and
- to promote, establish and operate other schemes of a charitable nature for the benefit of the community within the Operating Area.

ACHIEVEMENT AND PERFORMANCE

Summerston Childcare has continued to grow and develop over the past year. Our Out of School Care Services are both running to capacity with a significant number of children on a waiting list for places in both bases. The demand for places in the Family Learning Centre has grown considerably. Our partners in Social Work and Health continue to refer numerous children and families to us for childcare, family support and professional input in their care plans.

Funding has been an issue for services across the country but we have successfully negotiated funding packages through Sure Start, the Social Economy Development Fund and the Big Lottery. We will continue to seek various funding sources in order to keep fees to a minimum for families, allow us the opportunity to progress and develop our services and provide essential services in the community.

FINANCIAL REVIEW

Reserves policy

The trustees continue to closely monitor the Charity's finances, with the agreed policy objectives of securing the future of the Charity's projects by establishing a working reserve to provide at least three months full operational costs.

Principal funding sources

The principal funding sources during the year were childcare fees from parents and grants from Glasgow City Council.

The charity's results for the year show a surplus of £13,921 (2011 - deficit £2,181) and accumulated reserves of £40,987 (2011 - £27,066) at the balance sheet date. At 31 March 2012 the general fund was in surplus by £40,987, with all restricted funds being utilised by the year end.

**Report of the Trustees
for the Year Ended 31 March 2012**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Summerston Childcare Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

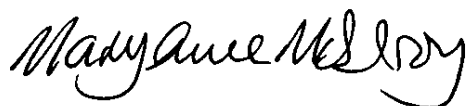
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, The Kelvin Partnership Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Ms M A McIlroy - Secretary

21 May 2013

Report of the Independent Auditors to the Trustees and Members of Summerston Childcare Limited

We have audited the financial statements of Summerston Childcare Limited for the year ended 31 March 2012 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page three, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Trustees and Members of
Summerston Childcare Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.



Raymond Henry (Senior Statutory Auditor)
for and on behalf of The Kelvin Partnership Ltd
Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

22 May 2013

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2012

	Notes	Unrestricted funds £	Restricted funds £	31.3.12 Total funds £	31.3.11 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	-	51,312	51,312	107,165
Investment income	3	1	-	1	1
Incoming resources from charitable activities					
Incoming resources from charitable activities	4	223,703	-	223,703	203,455
Total incoming resources		223,704	51,312	275,016	310,621
RESOURCES EXPENDED					
Charitable activities	5	201,984	56,712	258,696	308,810
Governance costs	7	2,399	-	2,399	3,993
Total resources expended		204,383	56,712	261,095	312,803
NET INCOMING/(OUTGOING) RESOURCES					
		19,321	(5,400)	13,921	(2,182)
RECONCILIATION OF FUNDS					
Total funds brought forward		21,666	5,400	27,066	29,248
TOTAL FUNDS CARRIED FORWARD		40,987	-	40,987	27,066

The notes form part of these financial statements

Summerston Childcare Limited

**Balance Sheet
At 31 March 2012**

	Notes	Unrestricted funds £	Restricted funds £	31.3.12 Total funds £	31.3.11 Total funds £
FIXED ASSETS					
Tangible assets	11	880	-	880	262
CURRENT ASSETS					
Debtors	12	3,934	-	3,934	751
Cash at bank and in hand		44,751	-	44,751	32,232
		<u>48,685</u>	<u>-</u>	<u>48,685</u>	<u>32,983</u>
CREDITORS					
Amounts falling due within one year	13	(8,578)	-	(8,578)	(6,179)
NET CURRENT ASSETS		<u>40,107</u>	<u>-</u>	<u>40,107</u>	<u>26,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,987</u>	<u>-</u>	<u>40,987</u>	<u>27,066</u>
NET ASSETS		<u>40,987</u>	<u>-</u>	<u>40,987</u>	<u>27,066</u>
FUNDS	14				
Unrestricted funds				40,987	21,666
Restricted funds				-	5,400
TOTAL FUNDS				<u>40,987</u>	<u>27,066</u>

The notes form part of these financial statements

Balance Sheet - continued
At 31 March 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 21 May 2013 and were signed on its behalf by:

 22/5/13.
.....
Ms A M Cavanagh -Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Fixtures and fittings	- 25% on cost
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Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions, or those costing below £1,000 are not capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

2. VOLUNTARY INCOME

	31.3.12	31.3.11
	£	£
Grants	51,312	107,165
	<u>51,312</u>	<u>107,165</u>
Grants received, included in the above, are as follows:		
	31.3.12	31.3.11
	£	£
Glasgow City Council - Sure Start	44,712	101,765
Glasgow City Council - Maryhill/Kelvin Committee	-	5,400
Big Lottery	2,000	-
Awards For All	4,600	-
	<u>51,312</u>	<u>107,165</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

3. INVESTMENT INCOME

	31.3.12	31.3.11
	£	£
Deposit account interest	<u>1</u>	<u>1</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31.3.12	31.3.11
	Incoming resources from charitable activities	Total activities
	£	£
Parents fees	<u>223,703</u>	<u>203,455</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Totals
	£	£
Charitable activities	<u>258,696</u>	<u>258,696</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.12	31.3.11
	£	£
Staff costs	235,070	254,787
Rent	7,808	6,033
Insurance	228	1,172
Telephone	1,516	1,541
Postage and stationery	29	191
Sundries	240	1,739
Repairs and maintenance	2,202	1,077
Legal and professional	997	1,114
Provisions	3,606	3,615
Membership	230	460
Training costs	865	347
Travelling expenses	-	495
Bank charges	757	817
Play park development	-	33,950
Equipment	4,766	-
Depreciation	382	1,472
	<u>258,696</u>	<u>308,810</u>

7. GOVERNANCE COSTS

	31.3.12	31.3.11
	£	£
Auditors' remuneration	2,399	3,334
Filing penalty	-	375
Legal	-	284
	<u>2,399</u>	<u>3,993</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.12	31.3.11
	£	£
Auditors' remuneration	2,399	3,334
Depreciation - owned assets	382	1,472
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2012 nor for the year ended 31 March 2011.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2012 nor for the year ended 31 March 2011.

10. STAFF COSTS

	31.3.12	31.3.11
	£	£
Wages and salaries	218,318	236,288
Social security costs	16,752	18,499
	<u> </u>	<u> </u>
	235,070	254,787
	<u> </u>	<u> </u>

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

	31.3.12	31.3.11
After school care	6	14
Family learning centre	10	10
	<u> </u>	<u> </u>
	16	24
	<u> </u>	<u> </u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2011	17,148
Additions	1,000
	<u> </u>
At 31 March 2012	18,148
	<u> </u>
DEPRECIATION	
At 1 April 2011	16,886
Charge for year	382
	<u> </u>
At 31 March 2012	17,268
	<u> </u>
NET BOOK VALUE	
At 31 March 2012	880
	<u> </u>
At 31 March 2011	262
	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.12	31.3.11
	£	£
Funds held by G.C.V.S	<u>3,934</u>	<u>751</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.12	31.3.11
	£	£
Other creditors	1,000	1,000
Accrued expenses	<u>7,578</u>	<u>5,179</u>
	<u>8,578</u>	<u>6,179</u>

14. MOVEMENT IN FUNDS

	At 1.4.11	Net movement in funds	At 31.3.12
	£	£	£
Unrestricted funds			
General fund	21,666	19,321	40,987
Restricted funds			
Glasgow City Council - Maryhill/Kelvin Committee	5,400	(5,400)	-
TOTAL FUNDS	<u>27,066</u>	<u>13,921</u>	<u>40,987</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	223,704	(204,383)	19,321
Restricted funds			
Glasgow City Council - Sure Start	44,712	(44,712)	-
Glasgow City Council - Maryhill/Kelvin Committee	-	(5,400)	(5,400)
Big Lottery	2,000	(2,000)	-
Awards For All	4,600	(4,600)	-
	<u>51,312</u>	<u>(56,712)</u>	<u>(5,400)</u>
TOTAL FUNDS	<u>275,016</u>	<u>(261,095)</u>	<u>13,921</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2012**

14. MOVEMENT IN FUNDS - continued

Purposes of restricted funds

Glasgow City Council - Sure Start

Sure Start grant funding has been provided to assist in the operation of The Family Learning Centre. All grant income and related expenditure is recorded through this fund.

Big Lottery

Big Lottery 2014 - This money was used to provide a programme of active physical play experiences for children from our Out of School Care Service. The children participated in rock climbing, canoeing, archery, abseiling and many other activities that would not be accessible due to costs otherwise.

Glasgow City Council - Maryhill/Kelvin Committee

Funding from the Glasgow City Council Maryhill/Kelvin Area Budget to purchase equipment to be used in the operation of the out of school care service.

Awards For All

Big Lottery - Awards for All - Money from this was to buy equipment for our Out of School Care Service. This allowed us to purchase high quality resources that will last for a reasonable length of time and build a supply of consumables such as paint, art and craft materials, baking materials etc

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2012**

	31.3.12 £	31.3.11 £
INCOMING RESOURCES		
Voluntary income		
Grants	51,312	107,165
Investment income		
Deposit account interest	1	1
Incoming resources from charitable activities		
Parents fees	223,703	203,455
Total incoming resources	275,016	310,621
RESOURCES EXPENDED		
Charitable activities		
Wages	218,318	236,288
Social security	16,752	18,499
Rent	7,808	6,033
Insurance	228	1,172
Telephone	1,516	1,541
Postage and stationery	29	191
Sundries	240	1,739
Repairs and maintenance	2,202	1,077
Legal and professional	997	1,114
Provisions	3,606	3,615
Membership	230	460
Training costs	865	347
Travelling expenses	-	495
Bank charges	757	817
Play park development	-	33,950
Equipment	4,766	-
Fixtures and fittings	382	1,472
	258,696	308,810
Governance costs		
Auditors' remuneration	2,399	3,334
Filing penalty	-	375
Legal	-	284
	2,399	3,993
Total resources expended	261,095	312,803
Net income/(expenditure)	13,921	(2,182)