

**Blackhall Nursery
(a company limited by guarantee)**

Unaudited Financial Statements

For the year ended 31 July 2012

Company Registration Number: SC270878

Charity Registration Number: SC029338

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PATERSON BOYD & Co.
Chartered Accountants

Blackhall Nursery
Financial Statements
for the year ended 31 July 2012

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Blackhall Nursery
Company Information
for the year ended 31 July 2012

Scottish Charity Number	SC029338
Scottish Company Number	SC270878
Board of Trustees / Directors	Charis Melvin (appointed 10.11.11) Kristina Woolnough (appointed 12.01.12) Karen Wardlaw (appointed 16.05.12) Janet Halton (resigned 16.05.12) Carol-Ann Fraser (resigned 22.09.11) Susan Nisbet Claire Knowles (resigned 16.05.12) Ruth Coy Angela Khaleeli Lesley Severn Angela Thornton
Company Secretary	Fiona Gilbert
Registered Office	Ravelston Park Pavilion Craigcrook Road Edinburgh EH4 3RU
Bankers	Bank of Scotland 43 Comely Bank Edinburgh EH4 1AF
Accountants	Paterson Boyd & Co Chartered Accountants 18 North Street Glenrothes Fife KY7 5NA

**Blackhall Nursery
Directors' Report
for the year ended 31 July 2012**

The Board of Directors presents its report and the financial statements for the year ended 31 July 2012.

Structure, Governance and Management

Blackhall Nursery was incorporated on 20 July 2004 as a company limited by guarantee and is a registered charity. Prior to this the Nursery had operated as an unincorporated charity since being set up by a group of parents in 1999.

The company is governed by its Memorandum and Articles of Association.

Blackhall Nursery is a not-for-profit Partner Provider with the Children and Families Department of the City of Edinburgh Council, with responsibilities defined by the partnership contract which is renewed on a regular basis.

The Nursery is managed through three bodies – the Board of Directors, the Management Committee and the Members. A dedicated staff team of childcare professionals, led by a Nursery Manager, delivers the service.

The Board of Directors have a legal responsibility, but no personal liability, for the affairs of the company. They have a responsibility for entering into contracts of significance e.g. the partnership contract with the Council, employment contracts, etc. They approve the budgets and have ultimate control over the affairs of the company. There is a minimum number of three and a maximum of nine Directors. Currently the Board comprises previous Management Committee members and current office bearers. One third of the Directors retire from office by rotation at each A.G.M. but are eligible for re-election to the Board. The Directors may appoint any suitable person as an additional Director on an interim basis, as long as the total number does not exceed the permitted maximum. Directors may be required to undergo the Disclosure Scotland vetting procedure.

The Management Committee comprises a Chair (Board Director), a Secretary (Director), Treasurer (Director), Welcome Secretary, Staff Representative, Fund-raiser(s), Health & Safety Co-ordinator (Director), Eco representative(s), Health Early Years Rep(s), AM and PM Representatives and general members. This committee is responsible for the day-to-day administration of the Nursery and is accountable to the Board of Directors. There is a minimum number of five and these are drawn from volunteer parents / carers of children attending the Nursery. Normally the Chair, Secretary and Treasurer would also become Directors.

The Members of the Nursery can vote at the A.G.M and have in their hands control over the composition of the Board and hence the Nursery itself. There is a minimum number of two and an upper limit of seventy. All parents/carers of children attending the Nursery are invited to participate. It is anticipated that Members and Management Committee members will resign when their children leave the Nursery.

Membership of the Board is open to anyone living in the catchment area of Blackhall Primary School and/or those who have the best interests of the Nursery at heart.

Trustee Induction and Training

All prospective directors / trustees are asked to sign a nomination form which requires them to have read the Nursery's guidance on the roles and responsibilities of a company director and the duties of a charity trustee (as detailed by OSCR). The company secretary also talks new board members through the board meeting format and answers any questions. In addition, a document giving an overview of the management structure of the Nursery and the functions of both directors and committee members is on permanent display in the Nursery and copies of previous agendas and minutes are always available on request. More formal training on the roles and responsibilities of a trustee can be accessed through EVOC (the Council for Voluntary Service – CVS – for the City of Edinburgh) as required.

Blackhall Nursery
Directors' Report
for the year ended 31 July 2012

Objective and Activities

- Providing up to two years' pre-school care and education, and to provide a feeder nursery for children in the Blackhall area.
- Providing a morning and afternoon class each offering 475 hours per annum to ante-pre-school and pre-school children (3-5 year olds).
- Providing this service free of charge to parents, it being funded by a per-capita grant from the City of Edinburgh Council, supplemented by fundraising and community grant funding.
- Staffing the Nursery with early years professionals, led by the Nursery Manager.
- Having a Staff Team who plan the delivery of the curriculum to provide a supportive environment in which the children can enjoy learning through play.
- Providing a ratio of 1 adult: 10 children. Normally, this ratio is exceeded with a ratio of 1 adult: 7 children.

Main objective for the year

To continue to deliver a high quality, pre-school experience within the funding available for children in the Blackhall area, whilst supporting the continuing professional development of our staff.

Strategies for achieving our objectives are

- A Standards and Quality Improvement Plan drawn up with annual targets
- An annual fundraising target
- On-going development and review of policies
- Regular staff appraisals
- Identifying and meeting staff training requirements
- Regular Committee and Board assessments of progress
- Monthly Self-evaluation meetings

Significant Activities in 2011/2012

We have been continuing with our staff self-evaluation system which has become an integral part of delivering the Curriculum for Excellence.

We have invested in staff training and development this year in line with SSSC requirements. Our Nursery Manager completed a PDA Childhood Practice course in June 2012. She has subsequently enrolled on a BA Childhood Practice course which will begin in September 2012. We have also part funded an SVQ3 Early Education course for one of our Nursery Assistants.

The Management Committee organised a number of successful fundraising events during the year, some of which were Matched Funded by HBOS and Royal Bank of Scotland. A large proportion of our fundraising income this year came from generous Employer Matched Giving schemes and we hope this will continue in future years.

Our fundraising income this year has been used to buy a new computer and software, a rug and blinds for the nursery interior, new toys and books and a camcorder. As part of the curriculum the staff have been taking the children on outdoor walks in the nearby woods and we have purchased equipment and learning resources for these trips. We were also able to fund an outing to Gorgie City Farm which the children enjoyed.

In advance of new Pension regulations, the Nursery introduced a pension scheme in the autumn of 2011. In October all permanent staff received backdated employer pension contributions for the year to July 2011.

**Blackhall Nursery
Directors' Report
for the year ended 31 July 2012**

This year we have carried out a number of maintenance improvements to the nursery including upgrading our storage areas with new shelving and upgrading our storage heaters. In addition to this we have upgraded our email system and purchased a new computer with software. The outdoor area has also required some work, including fixing the gate to the wildflower garden and laying new bark over the play areas. This maintenance work continues to be an increasing cost burden to the nursery.

We received Audit Support funding from The City of Edinburgh Council which, together with a grant from Childcare 4 All, enabled us to employ two Additional Support for Learning staff.

A grant from Blackhall Children's Sports Committee allowed us to provide yoga sessions in the spring term and tennis lessons in the summer term. This ties in with our Healthy Early Years initiative which encourages fitness and healthy eating in a nursery environment.

Volunteers

The finances of the Nursery allow for only one part-time Business Manager. It therefore falls to a large number of unpaid volunteers to support the Nursery in a wide range of tasks such as overseeing recruitment and employment issues, fundraising, financial management, bidding for grants, lobbying, policy writing, gardening, running the children's lending library, offering general help and attending regular Board and committee meetings. This year we have been very fortunate to be able to draw on the skills of over 30 parent volunteers who regularly give generously of their time and expertise to make Blackhall the highly successful nursery that it is.

We have successfully filled the role of Chairperson of the Board and are very pleased to have found a committed volunteer who has extensive experience of Partner Provider nurseries and their role within the wider community.

Achievements and Performance

An inspection of the Nursery was carried out by HMIE in March 2012. The inspector was satisfied that the children enjoy high quality learning experiences and found the nursery to be a welcoming environment with strong partnerships with parents, the Board and the management committee.

All nursery places were filled during the year and there is a waiting list.

The fundraising target was greatly exceeded and we hope to maintain this level, thanks to the generous support of parents, employers and the wider community.

We successfully achieved our Healthy Early Years Stage 1 accreditation in June 2012.

Factors affecting the achievement of objectives

The monitoring and implementation of changing legislation continues to place a constant burden on the Board, Committee and Staff members.

With a 0% increase in the per capita grant from The City of Edinburgh Council for the last 5 years we rely heavily on fundraising and grant support from the local community. Without this the quality of our nursery learning experience would be compromised.

The Nursery has continued to support staff in further professional training in order to attain the qualifications necessary to comply with new legislation and to satisfy the requirements for registration with the Scottish Social Services Council (SSSC). While the nursery are legally obliged to provide relevant staff training, we receive no additional financial support to meet these training needs, and we anticipate this becoming an increasing cost burden in future years.

Blackhall Nursery
Trustees' / Directors' Report
for the year ended 31 July 2012

Financial Review

The financial health of Blackhall Nursery remains sound, thanks to the continued demand for places, together with excellent fundraising achievements.

Investment Powers

Under the Memorandum & Articles of Association, the charity has the power to make any investment which the Directors see fit.

Review of activities and future developments

Blackhall Nursery will continue to develop the curriculum to enrich the children's learning experience using the Curriculum for Excellence and Personal Learning Planning. Staff will continue to be offered support and a rewarding environment in which to develop professionally.

The Nursery will continue to work towards the Healthy Early Years Stage 2 accreditation in 2012/13. We also hope to achieve our 3rd Eco Green Flag in 2012/13.

The space requirements of the Nursery are being assessed in light of the implication of government requirements to increase the pre-school provision to 600 hours per child per annum.

Risk Management

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to these.

Reserves Policy

In order to operate efficiently, the company attempts to hold a minimum of two months' salaries and pensions, rent and utilities costs as a contingency in addition to a minimum £5,000 in a general provision and a sum sufficient to cover any redundancies that may be payable.

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

On behalf of the Board



.....
Susan Nisbet
Director

Blackhall Nursery
Independent Examiner's report to the trustees on the
unaudited accounts of Blackhall Nursery

I report on the financial statements of the charity for the year ended 31 July 2012 set out on pages 4 to 15. The financial statements have been prepared under the historic cost convention and the accounting policies set out therein.

Respective responsibilities of directors and reporting accountants

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:-

a) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met,

or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Paterson B.A., C.A..
Paterson Boyd & Co
Chartered Accountants
18 North Street
Glenrothes
Fife
KY7 5NA

Date 20 March 2013

Blackhall Nursery
Statement of Financial Activities
(Incorporating Income and Expenditure Account)
for the year ended 31 July 2012

	Notes	Unrestricted Funds <u>2012</u> £	Restricted Funds <u>2012</u> £	Total <u>2012</u> £	Total <u>2011</u> £
Incoming resources					
Incoming resources from					
Charitable activities	2	93,089	9,068	102,157	99,699
Incoming resources from generated funds:					
Activities for generating funds	3	7,380	-	7,380	7,721
Voluntary income	4	3,072	-	3,072	111
Investment income	5	330	-	330	398
		<u>103,871</u>	<u>9,068</u>	<u>112,939</u>	<u>107,929</u>
Total incoming resources					
Resources expended					
Costs of charitable activities	6	103,653	7,070	110,723	106,730
Costs of generating funds	7	1,559	-	1,559	1,041
Governance costs	8	2,188	-	2,188	2,108
		<u>107,400</u>	<u>7,070</u>	<u>114,470</u>	<u>109,879</u>
Total resources expended					
Net incoming (outgoing) resources/ Net income (expenditure) in the year	9	(3,529)	1,998	(1,531)	(1,950)
Total funds brought forward		63,638	762	64,400	66,350
		<u>60,109</u>	<u>2,760</u>	<u>62,869</u>	<u>64,400</u>
Total funds carried forward					

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

Blackhall Nursery
Balance Sheet
at 31 July 2012

		<u>2012</u>		<u>2011</u>	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		11,461		19,555
Current assets					
Debtors	11	149		2,048	
Cash at bank and in hand		54,054		50,109	
		<u>54,203</u>		<u>52,157</u>	
Creditors: amounts falling due within one year	12	(2,795)		(7,312)	
Net current assets			<u>51,408</u>		<u>44,845</u>
Net assets			<u>62,869</u>		<u>64,400</u>
Funds					
Restricted income funds	13		2,760		762
Unrestricted income funds	13		60,109		63,638
Total funds			<u>62,869</u>		<u>64,400</u>

The directors' statements required by Sections 475 (2) and (3) are shown on the following page which forms part of this balance sheet.

Blackhall Nursery
Balance Sheet (continued)
Directors' statements required by Section 475 (2) and (3)
for the year ended 31 July 2012

In approving these financial statements as directors of the charity we hereby confirm:

- (a) that for the year stated above the charity was entitled to the exemption conferred by Section 477 (2) of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the charity pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2012 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the charity keeps accounting records which comply with Section 386, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Sections 396 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charity.

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 20 March 2013 and signed on its behalf by:

.....


Susan Nisbet
Director

Blackhall Nursery
Notes on the financial statements
for the year ended 31 July 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006, the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). In preparing the financial statements the charity has followed best practice as laid down in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), issued in March 2005

Tangible Fixed Assets

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures, fittings and equipment	20% reducing balance
Computer equipment	straight line over three years
Plant and equipment	20% reducing balance
Tenant's improvements	straight line over five years

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Grants, donations and similar incoming resources

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except when donors specify that the donations or grants must be used in future accounting periods, or conditions are imposed that have to be fulfilled before the charity is entitled to use such income.

Interest

Interest is included when receivable by the charitable company.

Resources expended

Resources expended are included in the accounts on an accruals basis inclusive of any VAT which cannot be recovered as the charitable company is not VAT registered.

Costs of generating funds are those costs incurred in the activities that raise funds.

Costs of charitable activities include the expenditure associated with the running of the nursery, in particular the wages costs of the nursery staff, and include both the direct costs and support costs relating to this activity.

Governance costs are those incurred in the governance of the charitable company and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central administration functions and have been allocated on a basis consistent with the use of resources e.g. staff costs by time spent and other costs by their usage.

Pensions

The pension costs charged in the financial statements represents the contribution payable by the charitable company during the year.

Blackhall Nursery
Notes on financial statements
for the year ended 31 July 2012

Fund accounting

Funds held by the charitable company are either:

- unrestricted general funds, which can be used in accordance with the charitable objectives at the discretion of the directors, or
- unrestricted designated funds, which are unrestricted funds ear-marked by the Directors/Trustees for specific future purposes or projects, or
- restricted funds, which are funds that can only be used for a particular restricted purpose within the objectives of the charitable company.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Incoming resources from charitable activities

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total 2012 £	Total 2011 £
Grants received	88,904	5,253	94,157	96,113
Audit support funding	-	3,815	3,815	-
Snack contributions	3,129	-	3,129	3,198
Other income	1,056	-	1,056	388
	<u>93,089</u>	<u>9,068</u>	<u>102,157</u>	<u>99,699</u>

3. Activities for generating funds

Waiting list fees	350	-	350	340
Fundraising events	7,030	-	7,030	7,381
	<u>7,380</u>	<u>-</u>	<u>7,380</u>	<u>7,721</u>

Blackhall Nursery
Notes on financial statements
for the year ended 31 July 2012

	Unrestricted Funds <u>2012</u> £	Restricted Funds <u>2012</u> £	Total <u>2012</u> £	Total <u>2011</u> £
4. Voluntary income				
Donations	<u>3,072</u>	<u>-</u>	<u>3,072</u>	<u>111</u>

Donations received in the year represents money transferred from Ravelston Park Pavilion Association to Blackhall Nursery upon the winding up of Ravelston Park Pavilion Association.

5. Investment income

All of the charity's investment income arises from interest bearing bank accounts.

6. Analysis of costs of charitable activities

The charity undertakes direct charitable activities only and does not make grant payments.

	Unrestricted Funds <u>2012</u> £	Restricted Funds <u>2012</u> £	Total <u>2012</u> £	Total <u>2011</u> £
Nursery staff costs	70,964	5,948	76,912	71,970
Gym specialist	412	900	1,312	1,514
Rent of nursery premises	500	-	500	(351)
Nursery maintenance	4,184	-	4,184	4,258
Durable nursery equipment (non capital items)	1,037	-	1,037	1,440
Expendable nursery equipment	685	-	685	1,094
Children's milk, snacks and baking materials	2,324	-	2,324	1,929
Children's excursions	412	-	412	412
Direct support costs *see below	23,135	222	23,357	24,464
	<u>103,653</u>	<u>7,070</u>	<u>110,723</u>	<u>106,730</u>
Total cost of charitable activities				

Blackhall Nursery
Notes on financial statements
for the year ended 31 July 2012

* The support costs can be analysed as follows:

	Unrestricted Funds <u>2012</u> £	Restricted Funds <u>2012</u> £	Total <u>2012</u> £	Total <u>2011</u> £
Office administrator and cleaner's wages	6,967	-	6,967	6,735
Staff training and continual professional development	1,128	-	1,128	224
Electrical maintenance	-	-	-	95
Electricity	1,597	-	1,597	1,779
Website Design & Set Up	-	-	-	1,063
Telephone/broadband	446	-	446	575
Insurance / SPPA Membership	546	-	546	468
Office supplies/postage/stationery	1,923	-	1,923	1,685
Photocopying	132	-	132	254
Hygiene	679	-	679	527
Other expenses	987	-	987	2,171
Depreciation of nursery equipment	8,730	222	8,952	8,888
 Total support costs	 <u>23,135</u>	 <u>222</u>	 <u>23,357</u>	 <u>24,464</u>

Blackhall Nursery
Notes on financial statements
for the year ended 31 July 2012

7. Analysis of costs of generating funds

	Unrestricted Funds <u>2012</u> £	Total <u>2012</u> £	Total <u>2011</u> £
Comedy night	175	175	-
Marie Curie	334	334	-
CCLASP	68	68	-
Tea towels	328	328	415
Class photo	350	350	310
Barnardo's big toddle	254	254	-
Fancy dress party	50	50	100
Race night	-	-	25
Spree	-	-	135
Nativity	-	-	56
Total costs of generating funds	<u>1,559</u>	<u>1,559</u>	<u>1,041</u>

8. Analysis of governance costs

	Unrestricted Funds <u>2012</u> £	Total <u>2012</u> £	Total <u>2011</u> £
Accountancy fees	972	972	960
Companies House Annual Return Fee	14	14	14
Support costs *	1,202	1,202	1,134
Total governance costs	<u>2,188</u>	<u>2,188</u>	<u>2,108</u>
* The support cost can be analysed as follows			
AGM expenses	-	-	59
Allocation of business manager's wages	808	808	765
Office supplies/printing/stationery	150	150	125
Photocopier	20	20	20
Care Commission	165	165	165
Disclosure Scotland	59	59	-
Total support costs allocated to governance	<u>1,202</u>	<u>1,202</u>	<u>1,134</u>

Blackhall Nursery
Notes on financial statements
for the year ended 31 July 2012

9. Net incoming resources for the year

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
This is stated after charging		
Accountants' fee	972	960
Depreciation	<u>8,952</u>	<u>8,888</u>

10. Tangible fixed assets

Cost	<u>Tenant's Improvements</u>	<u>Computer Equipment</u>	<u>Fixtures & Fittings</u>	<u>Plant & Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1 August 2011	28,443	4,151	7,385	821	40,800
Additions	-	527	331	-	858
	<u>28,443</u>	<u>4,678</u>	<u>7,716</u>	<u>821</u>	<u>41,658</u>
Depreciation					
At 1 August 2011	13,084	3,514	3,998	649	21,245
Charge for year	7,680	494	744	34	8,952
	<u>20,764</u>	<u>4,008</u>	<u>4,742</u>	<u>683</u>	<u>30,197</u>
Net book value					
At 31 July 2012	<u>7,679</u>	<u>670</u>	<u>2,974</u>	<u>138</u>	<u>11,461</u>
At 31 July 2011	<u>15,359</u>	<u>637</u>	<u>3,387</u>	<u>172</u>	<u>19,555</u>

The tenant's improvements represent building work undertaken on the Nursery. In the event of the Nursery ceasing to operate, the value of these improvements fall to City of Edinburgh Council.

11. Debtors

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Other debtors	149	2,048
	<u>149</u>	<u>2,048</u>

Blackhall Nursery
Notes on financial statements
for the year ended 31 July 2012

12. Creditors: amounts falling due within one year

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Trade creditors	127	5,167
Other taxation and social security	1,282	900
Accruals and deferred income	1,386	1,245
	<u>2,795</u>	<u>7,312</u>

13. Analysis of charitable funds

Analysis of unrestricted fund movements

	<u>Balance at 01.08.11</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers</u>	<u>Fund at 31.07.12</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General Fund	22,922	103,871	(107,400)	5,000	24,393
Designated Funds	40,716	-	-	(5,000)	35,716
	<u>63,638</u>	<u>103,871</u>	<u>(107,400)</u>	<u>-</u>	<u>60,109</u>

The designated funds are amounts ring-fenced for a redundancy provision (£12,716), a general provision (£10,000) and a contingency (£13,000). During the year a £5,000 pension provision was transferred from designated funds to the general fund.

Analysis of restricted fund movements

	<u>Balance at 01.08.11</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Fund at 31.07.12</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
HBOS Community Foundation Grant	155	-	(155)	-
Blackhall Children's Sports Committee Grant	-	900	(900)	-
Inverleith Neighbourhood Partnership	347	-	(67)	280
Childcare 4 All	-	4,353	(2,133)	2,220
Audit Support Funding	260	3,815	(3,815)	260
	<u>762</u>	<u>9,068</u>	<u>(7,070)</u>	<u>2,760</u>

Blackhall Nursery
Notes on financial statements
for the year ended 31 July 2012

Purpose of Restricted Funds-

HBOS Community Foundation Grant

To provide equipment for the nursery.

Blackhall Children's Sports Committee Grant

To provide specialist provision of physical activities for the nursery.

Audit Support Funding/Childcare 4 All

To provide support to children with additional support for learning needs.

Inverleith Neighbourhood Partnership

To purchase information notice boards and durable play equipment.

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	11,191	270	11,461
Cash at bank and in hand	51,564	2,490	54,054
Debtors	149	-	149
Creditors	(2,795)	-	(2,795)
	<u>60,109</u>	<u>2,760</u>	<u>62,869</u>

15. Analysis of staff costs

	£
Gross wages	68,800
Employer NIC	11,341
Employer NEST pension contributions	3,737
	<u>83,878</u>

The average number of full-time equivalent employees is 5.

No directors received remuneration or reimbursement of expenses in the year.

No employees earned in excess of £60,000 in the year.

16. Pension costs

The charity has set up a National Employment Savings Trust (NEST) defined contribution scheme in respect of its employees. The cost in the accounts represents the employers' contributions for the year under review.

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17. Legal status of the charity

The charity is a company limited by guarantee without share capital. Each member of the charity has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of the charity being placed in liquidation. At the balance sheet date there were 23 members.

18. Related parties

For the whole of the financial year the charity was controlled by its board of directors as listed on page 1.

19. Financial commitments

At 31 July 2012 the charity had annual commitments under non-cancellable operating losses as follows:

	Land and buildings	
	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Expiry date:		
Within one year	<u>500</u>	<u>500</u>