

Charity number: SCO18433
Company number: SC279329

**Towerbank After School Club Ltd
(A Company Limited by Guarantee)**

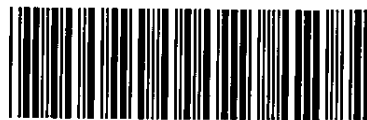
**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2012**

COMPANIES HOUSE

28 MAR 2013

EDINBURGH

THURSDAY



S252DCQ3

SCT

28/03/2013

#118

COMPANIES HOUSE

Helen Lowe and Company Ltd
17-21 East Mayfield
Edinburgh
EH9 1SE

Towerbank After School Club Ltd
For the year ended 30 June 2012

	Page
Contents	
Report of the management committee	3-6
Report by Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Note to the financial statements	10-13

Towerbank After School Club Ltd
Report of the Management Committee
For the year ended 30 June 2012

The Management Committee present their report with the financial statements for the period ended 30 June 2012.

Reference and Administrative Details

Company number: SC279329

Charity number: SCO18433

Registered Office: Towerbank Primary School
Figgate Bank
Portobello
Edinburgh

Operational Address: Towerbank After School Club Ltd
Bellfield Church
20 Bellfield Street
Portobello
Edinburgh
EH15 2BP

Accountants: Helen Lowe and Company Ltd
17-21 East Mayfield
Edinburgh
EH9 1SE

Bankers: Bank of Scotland
153 Portobello High Street
Edinburgh

Management Committee: Lesley Muirhead (Chair)
Alison Patterson (Treasurer)
Donald McGregor
Lucy McTernan
Fiona Stevenson
Peter Kilpatrick
Joanne Hill (Company secretary)

Club Manager: Marion Clark

**Towerbank After School Club Ltd
Report of the Management Committee
For the year ended 30 June 2012**

Structure, Governance and Management

Governing Document

Towerbank After School Club is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated 2 February 2005. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are known as charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Throughout this report they are collectively referred to as the Management Committee.

Members of the club can offer themselves for election to the management committee.

Management Committee Induction and Training

The current Management Committee are familiar with the policies and procedures of the charity and their duties and responsibilities.

New members of the management committee will be provided with policies and procedures, information regarding the financial position of the charity and a copy of the current business plan. They will also be encouraged to take training provided by SCVO regarding the role and responsibilities of charity trustees.

Induction packs will be prepared for new committee members.

Risk Management

The management committee keeps under review the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of the procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Organisational Structure

The management committee meet every two months during term time and are responsible for the strategic direction of the charity.

A scheme of delegation is in place and day-to-day responsibility for provision of the service rests with the club General Manager Marion Clark, who supervises the staff team and ensures delivery of quality service and that the staff team develop their skills and working practice in line with the Care Commission and SSSC Standards.

**Towerbank After School Club Ltd
Report of the Management Committee
For the year ended 30 June 2012**

Objectives and Activities

To provide quality low cost out of school and holiday care for school children from Towerbank Primary School.

Achievements and Performance

In the 2011/12 financial year there were 83 families with 102 children registered for the term time club a small reduction from 2010/11. We provided a service Monday to Thursday 2.50 – 5.45 and Friday 12.00 to 5.30 during term time for a maximum of 64 children per day.

Our aim has been to provide childcare after school and during the majority of the school holidays in 2011/12. We provided care for 44 days during the Summer, October, February and Easter holidays. This is in line with previous years. The children participated in a wide range of active and creative activities during the holiday clubs and enjoyed trips to Edinburgh Castle, the cinema, trampoline centre and East Links Family Park among others.

The Club sustained a small deficit in 2011/12 which is a result of the costs associated with the temporary move of accommodation, including new equipment, falling into this year.

Financial Review

The Charity with the aid of sound financial management and support of staff was able to keep the deficit small despite the extra-ordinary costs of moving accommodation

Reserves Policy

The management Committee continues to prudently manage the financial affairs of the Charity. We have built up reserves to ensure continuity of the service.

The Management Committee aim to hold 3-6 months expenditure in unrestricted funds to enable us to continue pursuing its activities should there be a period of reduced income or increased costs. The present level of reserves available is 8 months. The higher level of the Club's Reserves is necessary as we anticipate increased costs associated with the loss of no cost accommodation.

Future Developments

The Management Committee are pleased with the achievement so far and would like to continue, and look to expand the service it provides for Towerbank Primary School children and families. The growth in school roll numbers and the anticipated extension to the main school means that there continues to be a need for low cost out of school care. The Management Committee intend to explore the development of the service into wrap around care including breakfast club and bank holiday/in service day opening.

There remains some uncertainty around the proposed return to no cost accommodation within the school estate and the Management Committee intend to consult parents on the options for medium and long term accommodation. In the meantime, our reserves will be utilised to part fund the cost of temporary accommodation to enable us to continue to provide low cost childcare. This will be reviewed after one year of operation.

Towerbank After School Club Ltd
Statement of the Management Committees Responsibilities
For the year ended 30 June 2012

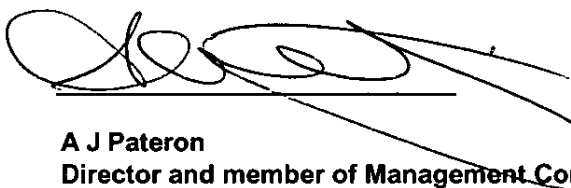
The Management Committee are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statement, the Management Committee are required to

- select suitable accounting policies and then apply them consistently;
- 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 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

On Behalf of the Board



A J Pateron
Director and member of Management Committee

Date 28/3/13

**Towerbank After School Club Ltd
Independent Examiner's Report to the Management Committee
For the year ended 30 June 2012**

I report on the accounts of the charity for the period ended 30 June 2012 which are set out on pages 4 to 9.

Respective responsibilities of directors and examiner

The charity's Management Committee are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Management Committee 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 accounts 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 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 seeks explanations from the Management Committee 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:

(1) 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

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

John Cursiter C.A.

**John Cursiter
Helen Lowe & Company Ltd
Chartered Accountants
17-21 East Mayfield,
Edinburgh
EH9 1SE**

Date

28/03/2013

Towerbank After School Club Ltd
Statement of Financial Affairs
For the year ended 30 June 2012

	Notes	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2012</u> <u>Total</u> <u>Funds</u> £	<u>2011</u> <u>Total</u> <u>Funds</u> £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	-	-	-	-
Investment Income	3	231	-	231	196
				-	
Income resources from Charitable activities					
Fee Generation		<u>78,703</u>	<u>-</u>	<u>78,703</u>	<u>93,409</u>
Total Incoming resources		78,934	-	78,934	93,605
RESOURCES EXPENDED					
Costs of Generating funds					
Charitable activities	4	78,808	-	78,808	79,600
Governance costs	5	<u>900</u>	<u>-</u>	<u>900</u>	<u>900</u>
Total Resources expended		79,708	-	79,708	80,500
NET INCOMING RESOURCES BEFORE TRANSFERS					
		- 774	-	- 774	13,105
GROSS TRANSFERS BETWEEN FUNDS					
		-	-	-	-
NET INCOMING RESOURCES	6	- 774	-	- 774	13,105
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>49,982</u>	<u>-</u>	<u>49,982</u>	<u>36,877</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>49,208</u></u>	<u><u>-</u></u>	<u><u>49,208</u></u>	<u><u>49,982</u></u>

Towerbank After School Club Ltd
Balance Sheet
As At 30 June 2012

	Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2012 Total Funds</u> £	<u>2011 Total Funds</u> £
Fixed Assets					
Equipment	9	2,274	-	2,274	1,111
Current Assets					
Cash		799	-	799	159
Bank - Current		538	-	538	9,156
- Deposit		51,265	-	51,265	45,033
Debtors		<u>493</u>	<u>-</u>	<u>493</u>	<u>387</u>
		53,095	-	53,095	54,735
Creditors					
Amounts falling due within 1 year	10	<u>2,893</u>	<u>-</u>	<u>2,893</u>	<u>3,702</u>
Net Current Assets		50,202	-	50,202	51,033
Total Assets less Current Liabilities		52,476	-	52,476	52,144
Accruals and deferred income	11	<u>3,268</u>	<u>-</u>	<u>3,268</u>	<u>2,162</u>
NET ASSETS		<u>49,208</u>	<u>-</u>	<u>49,208</u>	<u>49,982</u>
FUNDS					
Unrestricted funds	12	<u>49,208</u>	<u>-</u>	<u>49,208</u>	<u>49,982</u>

For the year period ended 30 June 2011 the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period ended 5 April 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 the financial statements, so far as

These 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 Board of Directors on 28/3/13 and were signed on its behalf by:


A J Paterson, Director and member of Management Committee

Towerbank After School Club Ltd
Notes to the Financial Statements
For the year ended 30 June 2012

1. ACCOUNTING POLICIES

a) Accounting convention

Financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards For Smaller Entities, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by charities.

b) 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.

c) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular heading they have been allocated to activities on a basis consistent with the use of resources.

d) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its useful life. Items of equipment are capitalised where the purchase exceeds £50.00.

e) Accounting fund

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 purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

	<u>30.06.12</u>	<u>30.06.11</u>
	<u>£</u>	<u>£</u>
2. VOLUNTARY INCOME		
Grants	-	-
3. INVESTMENT INCOME		
Bank interest	196	196

Towerbank After School Club Ltd
Notes to the Financial Statements
For the year ended 30 June 2012

4. RESOURCES EXPENDED

Salaries	64,643	67,409
Holiday Club outings	2,851	3,524
Telephone	705	580
Affiliation Fees	424	619
Refunds	874	836
Postage and Stationery	1,084	503
Food and Snacks	1,306	1,825
Equipment	422	210
Consumables	1,019	1,114
Travel	-	64
Depreciation	1,137	827
Training	505	-
Meeting rentals	115	235
Administration	702	1,074
Misc.	800	275
Governance costs		900
Cleaning	757	505
Moving expenses	739	-
Uniforms	724	-
	<u>78,808</u>	<u>80,500</u>

5. GOVERNANCE COSTS

Companies House	-	-
Accountancy	900	900
	<u>900</u>	<u>900</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

Depreciation	<u>1,137</u>	<u>827</u>
--------------	--------------	------------

7. MANAGEMENT COMMITTEE REMUNERATION AND BENEFITS

There was no remuneration or other benefits paid to members of the management committee for the year ended 30 June 2012.

Management Committee' expenses

There were no expenses paid for the year ended 30 June 2012.

Towerbank After School Club Ltd
Notes to the Financial Statements
For the year ended 30 June 2012

8. STAFF COSTS

Wages and salaries	62,599	64,759
National insurance Costs	2,044	2,650
	<u>64,643</u>	<u>67,409</u>

9. TANGIBLE FIXED ASSETS

	Equipment
<u>Cost</u>	
At 1 July 2011	8,211
Additions	2,300
At 30 June 2012	<u>10,511</u>
<u>Depreciation</u>	
At 1 July 2011	7,100
Charge for the year	1,137
At 30 June 2012	<u>8,237</u>
<u>Net Book Value</u>	
At 30 June 2012	<u>2,274</u>
At 1 July 2011	<u>1,111</u>

After reviewing the fixed assets the management committee have decided to write down the book value of the equipment to the figure above.

	<u>30.06.12</u>	<u>30.06.11</u>
10. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>£</u>	<u>£</u>
Other creditors	1,933	2,802
Accountancy	960	900
	<u>2,893</u>	<u>3,702</u>

11. ACCRUALS AND DEFERRED INCOME

Deferred income summer holiday fees	3,268	2,162
Registration fees	-	-
	<u>3,268</u>	<u>2,162</u>

Towerbank After School Club Ltd
Notes to the Financial Statements
For the year ended 30 June 2012

12. MOVEMENT IN FUNDS

	<u>At</u> <u>01.07.11</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Resources</u> <u>Expended</u> £	<u>Transfers</u> <u>in/(out)</u> £	<u>At</u> <u>30.06.12</u> £
Unrestricted funds					
General Fund	48,482	78,934	79,708	-	47,708
Designated Funds:					
- Training Fund	1,000				1,000
- Asset Fund	500				500
Restricted funds	-	-	-	-	-
Total funds	<u>49,982</u>	<u>78,934</u>	<u>79,708</u>	<u>-</u>	<u>49,208</u>