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Company Registration No 307213

UPSTAIRS KIDS KLUB

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

20TH AUGUST 2007

31/08/07 by 21/06/08

Charity Number : SCO29588

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UPSTAIRS KIDS KLUB (Limited by Guarantee)
FINANCIAL STATEMENTS FOR THE YEAR ENDED
20TH AUGUST 2007

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UPSTAIRS KIDS KLUB (Limited by Guarantee)
COMPANY INFORMATION
FOR THE YEAR ENDED 20TH AUGUST 2007

Address 1 15 Main Street
Cambuslang
Glasgow G72 7EX

Registered Office 1 15 Main Street
Cambuslang
Glasgow G72 7EX

Company
Registration No 307213

Scottish Charity
Registration No SCO29588

Independent Examiner Kristina Bowie FCCA
18 Ledi Road
Glasgow G43 2AJ

Upstairs Kids Klub
(Company Limited by Guarantee)
Office Bearers
for the Year Ended 20 August 2007

Chairperson	Elizabeth Tate
Treasurer	Jean Cloughley
Directors	Elizabeth Tate Elizabeth Brew Jean Cloughley
Company Secretary	Elizabeth Brew

Upstairs Kids Klub

Report of the Directors

For the Year Ended 20 August 2007

The Directors hereby present their report to be included with the financial statements and accounts for the year ended 20 August 2007

1 Principal Activity

The principal activity of the company in the year under review was to provide the care and education of children, through play and learning within a safe environment and promote the objective of improving their condition of life

2 Company Status

Upstairs Kids Klub is a company limited by Guarantee, incorporated in Scotland (registration number 307213) and is also a charity recognised by the Inland Revenue (Charity number SC029588) It is governed by a Memorandum and Articles which sets out the process of appointing directors

3 Directors and Trustees

The directors who are also trustees of the charity at 20 August 2007 were

- Elizabeth Tate (chairperson)
- Jean Cloughiey (treasurer)
- Elizabeth Brew (company secretary)

4 Organisation

Originally the group was formed by a group of local people during 1997 as an Out Of school Care service. In 2000 the group merged with a local playgroup to provide pre school education sessions as well as the Out Of School Service, this ensured the sustainability of both services for the benefit of the families and the community

In January 2006 the group then merged with another out of school service which was part of our vision for the future expansion of the service. Finally in October 2006 the group moved to new premises thus allowing the establishment of full day care for the 0 – 5 year's age group. This supports the employability prospects of local families

The new company was formed on 20th August 2006, having three Directors who are all parents of children who attend the service

The Board of Directors meets monthly to discuss the company's work

5 Staff Development

The original staff team before expansion was 2 Managers and 10 part time staff. We now have 2 Managers, 3 Supervisors (2 full time and 1 part time), 4 full time practitioners and 15 part time practitioners

6 Mission Statement

The Mission statement of the company is

"Upstairs Kids Klub strives to provide the care and education of children, through play and learning within a safe environment and promotes the objective of improving their conditions of life. We will promote the dignity, privacy, choice, safety, potential and diversity of all users and staff of the club."

7 Objectives

The main objectives of the company are to

- ✦ Continue to provide high quality childcare
- ✦ Raise our profile within the community
- ✦ Secure appropriate levels of funding and finance
- ✦ Provide for continuous professional development for staff and management

8 Activities and Achievements

The Upstairs Kids Klub is on target to meet the company's objectives as outlined above. The following is a list of some of our objectives that were met

Continue to provide high quality childcare

- ✦ All staff are qualified in line with Care Commission standards
- ✦ Resources are updated and developed on an ongoing basis
- ✦ The individual needs of children are met through staff observations, planning and portfolio building
- ✦ Children are provided with a wide range of experiences in line with the local and curriculum guidelines

Raise our profile within the community

- ✦ We network through Childcare partnership and South Lanarkshire After School Care network
- ✦ Distribute annual report to relevant stakeholders

Secure appropriate levels of funding and finance

- ✦ Generate income from fees
- ✦ Offer childcare at affordable and competitive rates
- ✦ Apply for funding from grant giving bodies for specific projects

Provide for continuous professional development for staff and management

- Ensure staff are eligible to register with SSSC
- Provide Appraisal/Personal development plans for all staff
- Revisit roles and responsibilities of staff and management
- Provide opportunities for all staff to advance education/qualifications

9 Financial Position

The exact position of the company is set out in the attached accounts, however in general this first year has seen the establishment of the Company on a very sound financial footing. It should be noted that the rent charged for this first year has been at a reduced rate to allow for further development of this newly combined childcare provision.

No remuneration is paid to the directors as detailed on page 2.

Statement of Risk

During the year, as part of an ongoing general review of the organisation's activities, a detailed examination of the major risks to which the organisation may be exposed, was undertaken. Those risks, as highlighted by the Directors, have been reviewed and systems have been established to mitigate them.

Reserves Policy

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

**Upstairs Kids Klub
(Limited by Guarantee)
Report of the Directors (continued)
For the Year Ended 20 August 2007**

Statement of Directors Responsibilities

Company Law requires the directors to prepare financial statements for each financial year 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 a surplus or deficit of the charity for that period. In preparing those financial statements, the directors are required to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 Charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and hence taking steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and reporting by Charities (issued in March 2005) and in accordance with the special provisions of part VII of the Companies Act 1985 relating to small entities.

Registered Office 1 15 Main Street
Cambuslang
Glasgow
G72 7 EX

Signed by order of the Directors



Company Secretary

Approved by the Directors on 7th May 2008

Upstairs Kids Klub
Company Limited by Guarantee
Independent Examiners Report To The Members
For the Year Ended 20 August 2007

We report on the unaudited accounts of the charity for the period 21 August 2006 to 20 August 2007 set out on pages 8 to 11. These financial statements have been prepared in accordance with the financial reporting standard for smaller entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

Respective Responsibilities of Directors and the independent Examiner

As described on page the Company's Directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

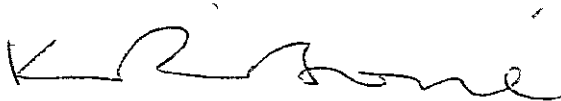
Basis of Independent Examiner's Report

An independent 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 seeking explanations from you as Directors concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion in the view given by the accounts.

Opinion

In our opinion

- a) The financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies act 1985,
- b) having regard only to, and of the basis of, the information contained in those accounting records,
 - i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and
 - ii) the Company satisfied the conditions for exempt from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in S249B(1)



Kristina Bowie FCCA
18 Ledi Road
Newlands
Glasgow
G43 2AJ

Dated 7 May 2008

UPSTAIRS KIDS KLUB
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 20TH AUGUST 2007

	2007		2006
Income	£	£	£
Grants			
SLC (Project Development)		15000	7123
Other Grants		0	300
Awards for All (Capital Equip)		9202	0
NCH (Nursery Milk)		1564	656
Big Lottery Fund		17768	10306
Job Rotation		4156	0
- Wages Subsidy (DWP)		960	0
Fundraising Income		2,113	1096
Childcare P/Ship Nursery Fees From SLC		44,843	20827
Fees & Registration Chrges From Parents		194,105	67120
Bank Interest		552	162
Donations & Sundry Income		273	464
Total incoming resources		<u>290536</u>	<u>108054</u>
Resources expended			
Wages and Salaries	187,466		78435
Rent and Insurance	15,772		10407
Lottery Expenditure	1,262		218
Telephone	935		542
Postage Stationery and Advertising	1,967		2013
Mini Bus and Taxi Hire	2,669		2008
Excursion Costs(Net)	378		1497
Snack Catering and Hospitality (Net)	7,220		4215
Travelling Expenses	0		350
Activity and Educational Materials	14,436		2507
Staff Uniforms	1,821		892
Accountancy Fee	755		405
Repairs and Renewals	2,302		18
General Expenses	1,467		1222
Professional Fees	1,402		0
Payroll Processing Costs	358		358
Toys and Equipment	12,477		4337
Training	3,303		0
Total resources expended		<u>255,990</u>	<u>109,424</u>
Excess Income over expenditure		<u><u>34,546</u></u>	<u><u>1,370</u></u>

**UPSTAIRS KIDS KLUB
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 20TH AUGUST 2007**

	£	£	£	£
Current Assets				
Cash at bank and in hand	57,001		21,625	
Debtors and Prepaid Charges	<u>6,579</u>		<u>1,980</u>	
		63,580		23,605
Current Liabilities				
Accrued Charges	10,384		452	
Grants in advance (Note 4)	<u>1,329</u>		<u>5,832</u>	
		11,712		6,283
Total assets less current liabilities		<u><u>51,867</u></u>		<u><u>17,321</u></u>

Represented by : -

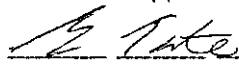
Opening Balance	17,321	18,692
surplus for year/deficit for period	<u>34,546</u>	<u>1,370</u>
Balance as at 20th August 2007	<u><u>51,867</u></u>	<u><u>17,321</u></u>

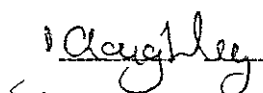
The Directors are satisfied that the Charity is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 294A (1) and that no member or members have requested an audit pursuant to section 29B(2) of the Act

The Directors acknowledge their responsibilities for

- 1) ensuring that the Charity keeps proper records which comply with section 221
- 2) of the Act and 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Charity

These financial statements were approved and signed by the members of the Board on 1st May 2008

 Director

 Director

The notes form part of these financial statements

Upstairs Kids Klub
Limited by Guarantee
Notes to the Financial Statements
For the Year Ended 20 August 2007

1) Accounting Policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 1985 and the statement of Recommended practice Accounting and Reporting for Charities issued in March 2005

b) Fund accounting

Unrestricted funds are available for use at the discretion of the management committee and furtherance of the general objectives of the charity

Designated funds are unrestricted funds earmarked by the management committee for particular purposes

Restricted funds are subject to restrictions on their expenditure imposed by the donor

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amounts can be quantified with reasonable accuracy

Investment interest is included when receivable

d) Resources expenses

Expenditure is recognised on an accruals basis as the liabilities are incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates

e) Pensions

The company is registered to run a stakeholder Pension, but at present no staff member has contributed to it

2) No employee received emoluments in excess of £60,000

Average number of employees in the year was 24 (2006 10 employees)

3) Directors Remuneration

No remuneration or expenses are paid to Directors

No Director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year

Note 4

Income
Grant Received
Unspent Grant b/fwd

Wages and Salaries
Travelling Expenses
Equipment and Educational Materials
Staff Uniforms
General Expenses
Training

Excess Income over expenditure
Deferred Income (Unspent Grants C/F)

	Awards For All Capital Equipment £	SLC Project Develop- ment £	Lottery Grant £	Job Rotation £	DWP Wages Subsidy £	Total £
9987	15000	12480	5832	4156	960	42583
						5832
9987	15000	18312	4156	960		48415
0	0	15326	4156	960		20442
0	0	307	0	0		307
9201	15000	0	0	0		24201
0	0	510	0	0		510
0	0	352	0	0		352
0	0	1274	0	0		1274
9201	15000	17768	4156	960		47085
786	0	543	0	0		1329
786		543	0	0		1329

**UPSTAIRS KIDS KLUB
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2007**

	£	£
Income		
Grant		
Lottery Grant		16642 00
Unspent Grant brought forward		<u>349 26</u>
		16991 26
Expenditure		
Salaries and Freelance Costs	15338 39	
Travel	303 07	
Uniforms	675 50	
Training	<u>676 00</u>	
		16992 96
		<u><u>1 70</u></u>