

**Company registered number**

5493614

**Charity registered number**

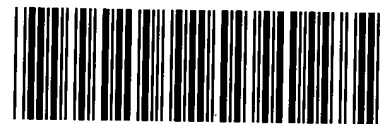
1131512

**Greenhills Pre-school**

**Unaudited Financial statements**

**For the year ended 31 August 2015**

TUESDAY



\*A4YXH160\*

A15

19/01/2016

#329

COMPANIES HOUSE

**Greenhills Pre-school**  
**Unaudited Financial statements**  
**Contents**

	<b>Page</b>
Trustees, Director, officers and advisers	1
Director's and Trustees' Report	2 - 3
Independent Examiner's report	4
Statement of Financial Activities (incorporating the Income and Expenditure Account)	5
Balance sheet	6
Notes to the financial statements	7 - 10
Details of Activities	11

**Greenhills Pre-school  
Trustees, Director, officers and advisers**

<b>Director and Trustees</b>		<u>Appointed</u>	<u>Resigned</u>
O. Booth	Director and Trustee		
D. Hague	Chairman and trustee	22/10/2014	
A. Fell	Chairman and trustee		22/10/2014
T. Lomas	Trustee		
G. Grant	Trustee		
C. Dennett	Trustee		22/10/2014
S. Maskery	Trustee	22/10/2014	
R. Poulton	Trustee	22/10/2014	
N. Wood	Trustee	22/10/2014	

**Independent Examiner and Accountants**

D. A. Ogden FCCA  
Ogden Townsend Limited  
24/26 Jordangate  
Macclesfield  
Cheshire  
SK10 1EW

**Bankers**

Royal Bank of Scotland  
56 Chestergate  
Macclesfield  
Cheshire  
SK11 6BA

**Registered office and Principal Place of Business**

The Marlborough County Primary School  
Tytherington Drive  
Macclesfield  
Cheshire  
SK10 2HJ

**Company number**

5493614

**Registered Charity number**

1131512

## **Greenhills Pre-school Director's and Trustees' Report**

The Trustees present the Director's and Trustees' Report and the financial statements of the company for the year ended 31 August 2015.

In preparing these financial statements the trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

### **Principal activity and objective**

The principal activity of the charity is to provide activities, experiences and equipment that will satisfy and stimulate children's intellectual needs and to help with the first steps towards the National Curriculum.

The objectives of the charity are to provide a safe, caring and stimulating environment in which children can develop educationally and socially. In setting the objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing education and on fee charging. All children are welcome to attend and bursaries are available to ensure that even those families unable to afford the fees are able to be included. There are funded trips for the children as well as a day-to-day environment created to maximise learning in all areas.

### **Structure, governance and management**

The charity is an independent charity registered under The Charities Act 2011 and incorporated under The Companies Act 2006. The charity operates under its Memorandum and Articles of Association and has absorbed the Pre-school Learning alliance Constitution within these.

The Charity is governed by a committee who are responsible for the appointment of Trustees and for setting remuneration of the company officials.

Trustees are recruited by invitation from members of the Committee and Directors are appointed at the Annual General Meeting.

### **Achievements and performance**

During the year the charity has successfully educated forty-nine pre-school children of which all four year olds have progressed to full-time education.

## **Greenhills Pre-school Director's and Trustees' Report**

### **Financial Review**

The charity recognises that it has a commitment to provide appropriate premises in which to conduct its activities and, so as to ensure that this commitment can be met in the future, it has a policy of building a reserve which has been earmarked for the refurbishment or replacement of the building, and to cover the contracted restitution of the land on which the charity's building rests at such time as the charity should cease its operations. This reserve currently stands at £6,064 (2014 - £6,064).

The Trustees also consider it prudent to set aside funds to cover the eventual redundancy costs in the event of the school closing and have therefore adopted a policy of building a reserve for this purpose. This reserve has been maintained at a level estimated to cover three months of salaries. It currently stands at £16,516 (2014 - £16,000).

These designated reserves are represented by cash held on a separate deposit account opened specifically for the purpose. The remaining reserves are held to ensure that the charity can continue to achieve its objectives in the future, and to protect the charity from future fluctuations in the level of incoming resources.

### **Trustees' responsibilities**

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

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

The trustees are responsible for maintaining 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.

The Trustees are satisfied that they have complied with section 4 of the Charities Act 2006.

### **Small company special provisions**

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

This report was approved by the board on 8 January 2016.



D. Hague  
Trustee and Chairman to the Board of Trustees

**Greenhills Pre-school  
Independent examiner's report  
to the trustees of Greenhills Pre-school**

I report on the financial statements of the company for the year ended 31 August 2015 which are set out on pages 5 to 10.

**Respective responsibilities of trustees and examiner**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the financial statements under section 145 of the 2011 Act;  
to follow the procedures laid down in the general directions given by the Charities Commission under section 145(5)(b) of the 2011 Act; and  
to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with 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 386 of the Companies Act 2006; and  
...to prepare accounts which accord with the accounting records, comply with the accounting  
For the year ended 31 August 2015

Statement of Recommended Practice: "Accounting and Reporting by Charities"  
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.

D. A. Ogden FCCA  
Ogden Townsend Limited



24/26 Jordangate  
Macclesfield  
Cheshire  
SK10 1EW

8 January 2016

**Greenhills Pre-school**  
**Statement of financial activities (incorporating the Income and Expenditure Account)**  
**for the year ended 31 August 2015**

	Note	2015		Total funds £	2014 Total funds £
		Unrestricted funds General £	Designated £		
<b>Incoming resources (all unrestricted)</b>	2				
Incoming resources from generated funds					
Voluntary income (grants and donations)		54,759	-	54,759	54,776
Fundraising activities		1,751	-	1,751	1,746
Investment income		69	-	69	197
		<u>56,579</u>	<u>-</u>	<u>56,579</u>	<u>56,719</u>
Incoming resources from charitable activities					
Fees and charges		13,714	-	13,714	13,540
<b>Total incoming resources</b>		<u>70,293</u>	<u>-</u>	<u>70,293</u>	<u>70,259</u>
<b>Resources expended</b>	2				
Costs of generating funds		206	-	206	51
Costs of charitable activities		68,799	-	68,799	66,430
		<u>69,005</u>	<u>-</u>	<u>69,005</u>	<u>66,481</u>
Governance costs		649	-	649	508
<b>Total resources expended</b>		<u>69,654</u>	<u>-</u>	<u>69,654</u>	<u>66,989</u>
<b>Net income for the year</b>	3	639	-	639	3,270
<b>Gross transfers between funds</b>		-	-	-	-
<b>Net movement in funds for the year</b>		639	-	639	3,270
<b>Total funds brought forward</b>		<u>34,067</u>	<u>22,064</u>	<u>56,131</u>	<u>52,861</u>
<b>Total funds carried forward</b>		<u>34,706</u>	<u>22,064</u>	<u>56,770</u>	<u>56,131</u>

**Greenhills Pre-school  
Balance Sheet  
as at 31 August 2014**

**Company number: 5493614**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	5	16,550	18,838
<b>Current assets</b>			
Debtors	6	389	322
Designated investments (bank deposit account)		30,118	32,403
Cash at bank and in hand		25,689	22,255
		<u>56,196</u>	<u>54,980</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>15,976</u>	<u>17,687</u>
<b>Net current assets</b>		<u>40,220</u>	<u>37,293</u>
		<u>56,770</u>	<u>56,131</u>
<b>Total assets less current liabilities</b>		<u>56,770</u>	<u>56,131</u>
<b>The funds of the charity</b>			
<b>Unrestricted funds:</b>			
Designated funds	8	22,064	22,064
General fund	9	34,706	34,067
<b>Total funds</b>		<u>56,770</u>	<u>56,131</u>

The trustees are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of that Act.

The director and trustees acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and for preparing financial statements which give a true and fair view of the state of affairs of the company 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 393 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

\_\_\_\_\_  
O. Booth  
Director

*O. Booth*

\_\_\_\_\_  
D. Hague  
Trustee

*Diana Hague*

Approved by the board on 8 January 2016



**Greenhills Pre-school  
Notes to the Accounts  
for year ended August 2015**

**1 Accounting policies**

The financial statements have been prepared on the historical cost basis and have been prepared in accordance with the Statement of Recommended Practice 2005: "Accounting and Reporting by Charities", the special provisions relating to smaller companies within Part 15 of the Companies Act 2006, and The Charities Act 2011.

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

***Company status***

The company is limited by guarantee. The liability in respect of the guarantee, as set out in the memorandum of association, is limited to £1 per member of the company. There are eight members.

***Capitalisation and depreciation of tangible fixed assets***

New assets are only capitalised if over £500 in value at the time of acquisition.

Depreciation is charged on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Freehold buildings	5% on cost
Equipment	25% on cost

***Leasing and hire purchase commitments***

Rentals paid under operating leases are charged to income as they fall due.

***Government grants***

Grants are received from Cheshire East Council based on the number of children in the pre-school. Grants are recognised in the period to which they relate.

***Resources expended***

Resources expended are divided between those costs that relate to the charitable activities, and those that are expended in respect of governance costs. Liabilities are recognised when the contract has been substantially completed by the supplier.

**Greenhills Pre-school  
Notes to the Accounts  
for year ended August 2015**

**2 Incoming and outgoing resources**

The incoming resources are attributable to the one principal activity of the charity. Where incoming resources are derived in respect of a particular year then they are recognised as being received within that year unless there is reasonable doubt that their receipt is unlikely. Other incoming resources are recognised in the year in which ownership is transferred.

Outgoing resources are recognised in the year in which the activity creating the liability occurs.

**3 Net movement on resources before transfers**

These are stated after charging:

Director's remuneration	17,629	17,192
Payroll costs (excluding directors remuneration)	39,732	38,242
Total staff costs	<u>57,361</u>	<u>55,434</u>
Depreciation of owned fixed assets	3,240	1,229
Independent examiner's fee	636	495
Employer's National Insurance costs	840	1,372
	<u>                    </u>	<u>                    </u>
	<b>No.</b>	<b>No.</b>
Staff receiving remuneration in excess of £60,000.	-	-
Average number of employees	<u>7</u>	<u>6</u>

One trustee receives remuneration as an employee in respect of the provision of teaching services provided to the charity. The remuneration is detailed above. Safeguards have been adopted, in accordance with the 2011 Charities Act, to ensure that no remuneration is paid in respect of work carried out as a trustee, nor is this trustee involved in the setting of the remuneration for this role.

No trustees claimed expenses during the year.

**4 Taxation**

As a charity the company is exempt from Corporation Tax.

**Greenhills Pre-school  
Notes to the Accounts  
for year ended August 2015**

**5 Tangible fixed assets**

	<b>Buildings</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 September 2014	28,005	2,783	30,788
Additions	952	-	952
Disposals	-	-	-
At 31 August 2015	<u>28,957</u>	<u>2,783</u>	<u>31,740</u>
<b>Depreciation</b>			
At 1 September 2014	9,167	2,783	11,950
Charge for the year	3,240	-	3,240
On disposals	-	-	-
At 31 August 2015	<u>12,407</u>	<u>2,783</u>	<u>15,190</u>
<b>Net book value</b>			
At 31 August 2015	<u>16,550</u>	<u>-</u>	<u>16,550</u>
At 31 August 2014	<u>18,838</u>	<u>-</u>	<u>18,838</u>

<b>6 Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Prepayments	389	322
	<u>389</u>	<u>322</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	161	4,123
Accruals	11,721	11,613
Other taxes	4,094	1,951
	<u>15,976</u>	<u>17,687</u>

**Greenhills Pre-school  
Notes to the Accounts  
for year ended August 2015**

<b>8 Designated funds</b>	<b>Buildings Reserve £</b>	<b>Redundancy Reserve £</b>
At 1 September 2014	6,064	16,000
Transfer (to)/from general reserve		
Transfer (to)/from reserve funds		
Funds utilised during the year		
At 31 August 2015	<u>6,064</u>	<u>16,000</u>

The charity operates from its own building which is situated in the grounds of a school. No rent is charged by the school, however the charity is covenanted to remove the building and make good the ground if, at any time, the charity should cease to operate or move to a different location. The potential costs which might arise in respect of redundancy payments, should the charity cease to operate, have also been recognised.

The charity has therefore adopted a policy of setting aside reserves from the general surpluses in each year, to provide funds against these two potential liabilities. As at the balance sheet date these reserves were as above. A separate bank account has been established for the purpose of maintaining funds for these reserves as detailed on the balance sheet.

<b>9 Unrestricted funds</b>	<b>2015 £</b>	<b>2014 £</b>
At 1 September 2014	34,067	30,983
(Deficit)/surplus for the year	639	3,270
Transfer (to)/from other funds	-	(186)
At 31 August 2015	<u>34,706</u>	<u>34,067</u>

The general reserves are unrestricted and have not been specifically allocated. They exist to provide the charity with financial protection for its operations in the event of inclement economic conditions.

**Greenhills Pre-school**  
**Details of activities**  
**for year ended August 2015**  
*for internal use only*

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
	<b>Total</b>	<b>Total</b>
<b>Costs of generating funds</b>		
Fundraising costs:		
Miscellaneous	<b>206</b>	51
	<b>206</b>	51
<b>Costs of charitable activities</b>		
Repairs (buildings)	<b>544</b>	448
Teaching and play materials	<b>1,642</b>	582
Rates and water	<b>120</b>	114
Electricity and heating	<b>1,068</b>	859
Cleaning	<b>181</b>	126
Fo Equipment repairs and renewals	<b>116</b>	2,469
Director's remuneration	<b>17,629</b>	17,192
Wages and salaries	<b>39,732</b>	38,242
Employer's National Insurance	<b>840</b>	1,372
Staff training	<b>25</b>	193
Telephone	<b>502</b>	441
Inspections	<b>217</b>	147
Stationery and postage	<b>175</b>	1,253
Equipment hire	<b>432</b>	180
General insurance	<b>571</b>	554
Subscriptions	<b>263</b>	95
Sundry expenses	-	194
Refreshments	<b>163</b>	200
Trips and outings	<b>575</b>	528
Legal & Professional	<b>760</b>	
Bank charges	<b>4</b>	12
Depreciation:		
Buildings	<b>3,240</b>	1,000
Equipment	-	229
	<b>68,799</b>	66,430
<b>Governance costs</b>		
Independent examiner's fees	<b>636</b>	495
Annual return costs	<b>13</b>	13
	<b>649</b>	508