

REGISTERED COMPANY NUMBER: 05885935 (England and Wales)
REGISTERED CHARITY NUMBER: 1142554

Report of the Trustees and
Unaudited Financial Statements for the Year
Ended 31 July 2017
for
First Step Pre-school Ltd

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

First Step Pre-school Ltd

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for the Year Ended 31 July 2017

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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 July 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

INCORPORATION

The charitable company was incorporated on 25 July 2006 and commenced trading on 1 August 2006.

OBJECTIVES AND ACTIVITIES

Principle activity and objects of the charity

The principal activity and object of the company and charity, in the period under review, was to advance the education of children below compulsory school age. The Pre-school owns a building situated on leased land at Christ the King School in Thornbury and rents a second building at Crossways Infant School, also in Thornbury. Sessions run concurrently at both sites, where qualified and friendly staff provide stimulating and creative play, which enables learning to take place in a fun and secure environment. We look upon pre-school as the first stepping-stone to school and school life.

Public benefit

First Step Pre-school has been educating children and benefitting the community of Thornbury for the last thirty years. We welcome all children in the local community from every background.

Our work with children from 2 years to school age means we help children learn and develop important social skills they will take with them into school and beyond. We lay important foundations in skills such as turn taking, staying safe, communication and language development, teamwork and conflict resolution. All these skills enable our children to be a responsible member of their local community.

Our work means we work closely with all the local primary schools. This work is of benefit to our children and to the schools themselves as well as the wider community. We often visit local schools and this year we have visited the library, had visits from the police among others, taken children to see an infant school production, as well as other events. We also work closely with our local schools to prepare our children for starting school by visiting the reception class and using school facilities for PE and other sessions.

The work we do with the children in our care is of great benefit to the wider community as our staff are a source of information and expert knowledge on many aspects of childcare and we impart this knowledge to our families. Our staff are always willing to advise and discuss such issues as potty training, diet and mealtimes, sleep and behaviour management. This is a real source of support to local families and so the wider community.

Our pre-school is run by a management committee made up of parent volunteers. This is another way in which we benefit the community as we provide our parents with the opportunity to contribute to the development and running of our pre-school through this voluntary work. An important aspect of the committee's work is in fundraising for pre-school and in doing this we work a lot within the local community. For example we have links to our local community garden project, local businesses who donate to our events and we have run a number of events including a toy sale and Easter Fair. We also participate in community events such as the Thornbury Carnival.

ACHIEVEMENT AND PERFORMANCE

Chairperson's report

The current Committee was formed at an Extraordinary General Meeting in February following the resignation of the previous Chair and Vice Chair mid term. This new Committee is a mixture of experienced longer serving members and new volunteers and I was delighted to discover a strong team with talent and commitment.

I would firstly like to say a massive thank you to my Vice Chairs Jocelyn Gillard and Sarah Wordsworth who have put in many hours of good work and have been an invaluable support to me over the last few months. Other Committee Members in need of mention include our fantastic HR team; Lyndsey Worthington and Kirsty Neary, our Secretary Emma Rumney, Treasurer Xun Huang, our amazing fundraising team led by Charlotte Townley and our Buildings Sub Committee led by Laurence Johnson, all of whom have put in a tremendous amount of work this year. A huge thank you to all of our Committee Members for giving up your time for our preschool, and to our parents for your invaluable support towards our events and fundraising efforts and also to our amazing staff who all go above and beyond to ensure our preschool delivers the best.

The Ofsted reports for our sites are Outstanding and Good which is a massive achievement and testament to the hard work of our team. Our parent/carers questionnaires were encouraging and the staff should feel rightly proud of all they have achieved.

The last few months have had their challenges with the resignation of our long-serving Crossways Site Leader, Penny Smith, and the ongoing work to secure the funds needed to deliver a larger building to double the capacity of the Crossways Preschool. The next few months sees those challenges continue as we look to recruit a fantastic new Leader for Crossways and complete the Buildings Project. A huge thank you to our Christ The King Site Leader Jenny Harris for your strong leadership and professionalism through this time and to Suzanne Gollidge for stepping up to lead Crossways and all the extra work it has entailed.

I have very much enjoyed my time as Chair of the First Step Committee as I prepare to stand down in anticipation of the birth of my third child. I look forward to handing over to a strong new Chair and welcoming some new talent at our AGM in October to lead our Preschool through the next 12 months.

ACHIEVEMENT AND PERFORMANCE

TREASURER'S REPORT - Xun Huang

I am pleased to report that the Pre School has, excluding fundraising activities, made an underlying financial surplus of £5171 which represents an impressive result, given the originally budgeted forecast of -£3372. In achieving this position, I congratulate and thank the leaders at both First Step sites, all the First Step staff and the members of the Committee. This surplus is to be broken down into: a) £3000 to be paid to the leaders and staff of both sites, in recognition of their fantastic work and commitment throughout the year; b) the remainder £2200 to be paid out in August and September for staff holiday pay/work. We still have 2 months wages in the General Account which we hold for a low-income period, as laid out in our Reserves policy. Standard practice is to carry over to the next financial year enough to cover one months' wages, around £8000.

The fundraising team have also raised an additional sum, over £1872, for the Pre-school this year. Because of the fantastic support of our parents, the Pre-school was able to spend the fund raised for our children in various ways. For example, this year the fund subsidised £801 for Pre-school outings and events. £830 in total for two sites was spent to buy new toys and equipment for children. I offer my congratulations to the fundraising team and to everyone who helped out at the various events to achieve this excellent result.

On a personal note, I would like to give thanks to Tiffany Needham (Administrator), Liz Jones (current Chair) and Lucy Bolland (previous Chair) for their help, support and patience in my second year as Treasurer.

LEADERS' REPORTS - Jenny Harris with news from Christ the King site

This year has been a year of change. After having a settled team for seven years, we have had three members of staff leave for varying reasons over the year. We have two new team members who have settled in well. Together we were successful in our Bristol Standard Full Submission, the first year of a three year cycle, which is the system we use to reflect, evaluate and improve our practise.

As usual we celebrated Grandparents, Harvest and Christmas - the morning children performed a Nativity called "The Baby's Coming" for family and friends at Christmas and they joined the children from our Crossways site for a Christmas party at Cattle Country, which included a tractor and trailer ride to see Father Christmas.

Other planned learning experiences included a visit from Zoolab, who brought various creatures for the children to handle and learn about. We also celebrated Grandparents, Harvest and the Chinese New Year. We held our annual Bedtime Stories evening, when the children and Aunties came back to preschool in their pyjamas for stories and hot chocolate. As always, the local police visited to talk about their jobs and bring their police car for the children to explore.

During the year we walked to the library to hear some stories and collect the children's Treasure bags. The children learned about growing by observing the plants and tadpoles. We watched our caterpillars develop and turn into butterflies. In the Autumn we held a Dad's Activity morning on a Saturday when the children brought their dads to see what we do at preschool and in the Spring we repeated this for our mums. We dressed up as book characters for World Book Day and as pirates or princesses to celebrate the end of the year.

ACHIEVEMENT AND PERFORMANCE

To support the children's transition to school we have continued to visit the school Reception Class to play in their classroom or garden and we have joined the infants to play in their playground weekly for most of the year. We use the school hall for P.E. and had a fun time learning Zumba with Amie King. In addition we have added Woodland Learning to our curriculum every Monday, using the School's woodland area. One of our parents who has been doing Forest Schools training led the Woodland Learning sessions for the last term and introduced lots of exciting activities which we plan to build on.

The last term has been very busy with a super Sports Day and family Picnic and the Thornbury Carnival, when we joined the parade dressed as minibeasts. The children performed brilliantly in our End of Year Concert, which included a performance of "Dear Zoo" and our favourite songs from the year. In the last week of term the morning children learned bike skills and road safety from South Gloucestershire staff who brought balance bikes and helmets to use. We again joined with our Crossways setting for a Leaver's Party complete with some fun entertainment from Chris P Tee.

We have been very lucky this year because our parents have been incredibly supportive both by attending events and raising lots of money for us to spend on the children at preschool. We have finally been able to replace our role play furniture and we hope to replace the role play panels soon.

LEADERS' REPORTS - Suzanne Golledge with news from Crossways site

During the course of the year the morning children have taken part in a wide range of activities to help prepare them for school, including visiting the reception classes and playing with reception children in their playground. They have also had many visitors and we have had students on work experience or college placements also with us. As Jenny has mentioned, Zoolab returned again with their collection of snakes, gerbils, snails and other small creatures. We celebrated safety week by inviting the police who had lunch with us and brought their car. The children were able to sit inside it and use the flashing lights. In addition for road safety week we had a visit from a South Gloucestershire traffic warden, who showed the children the correct way to cross the road and we had a tractor which the children loved to sit on.

Staff from the library brought treasure chests for the children and we walked to the community garden, where we did an Easter Egg hunt. We also had a pyjama evening with bedtime stories, torches and milkshakes. We all enjoyed Sports Day where there were races for mums and dads, as well as younger brothers and sisters. The end of year Concert went really well, when parents and grandparents came to listen to the children sing and see out presentation.

A great deal of excitement and interest was generated by the emergence of our butterflies from their chrysalises - some of which actually happened during session times! At Christmas all the children enjoyed the parties and the morning children performed a Christmas play for their families. Our Christmas party was in Cattle Country and we all went on a tractor to meet Father Christmas.

We have also benefited from the efforts of the fundraising team and have purchased puppets, listen and join in CDs, children's play netting, fiddle toys, a dress up hanging rail, craft materials and plenty more!

ACHIEVEMENT AND PERFORMANCE

We were sad to say goodbye to Penny this year, also Jane who has moved to the Christ the King site and happy to welcome Jade.

Thank-you to everyone who has supported raising funds for our new building. Building has started but more funds are needed and we will continue to be actively fundraising in the coming year.

Both leaders would like to thank all volunteers who have done rota duty through the year. It really does make a difference.

Crossways New Building

We were pleased to receive £225,000 from the government towards our new building at Crossways and the building is taking shape. There is still a shortfall of about £125,000 before we can complete the new building but a massive thank-you should go to all the committee and building committee members particularly Laurence Johnson who are working really hard to secure the remaining funding, also John Rix who is doing the three peaks challenge in August to raise funds and Horizon who have contributed £3000 towards solar panels.

FUNDRAISER'S REPORT - Charlotte Townley

2016-17- It's been another busy but successful year of fundraising in this academic year. This could not have taken place without the fantastic support of the Aunties, Staff, Committee and Parents. This year, fundraising was run by Charlotte Townley with the support of Kirsty Stossel, Lucy Deacon and many others.

Toy Sale

Our annual Toy Sale was held at the Methodist Church Hall in November. We had a large number of good quality toys donated by parents and a constant stream of families who were happy to spend their money. Teas, coffees and cakes also sold very well this year.

Total raised £255.

Christmas Raffle

This year's Christmas Raffle took place after the Crossways site Nativity play. A great number of attractive hampers were made up by the Fundraising team, using the items donated by the parents, alongside some donations from local businesses, e.g. vouchers, chocolate and alcohol. Tickets sold very well both before the event and on the day.

Total raised £331.

Photonix Photographers

As in previous years, Photonix Photographers came in during the Autumn term to take individual pictures and again in May to take individual pictures of the older children and group shots of all children. These were really popular as usual.

Total raised £170.

Easter Eggstravaganza

ACHIEVEMENT AND PERFORMANCE

Fundraising Activities

Our big fund raising event of the preschool year was the Easter Eggstravaganza. The event was organised by Charlotte Townley and Kirsty Stossel and held on 1st April at Christ the King School. Donations are vital for this event and the number of chocolate and egg donations from parents was superb, as in previous years. We were shorter on support this year and so ran fewer stalls. Despite this, we were well supported on the day and the hall was busy with parents and children for the whole two hours.

This year there were: treasure hunts, Hook a Duck, a chocolate Tombola, Easter crafts (huge thanks to Sophie Newton who ran the stall but donated all proceeds to the Preschool fund), a Nerf gun stall and many others. The cake stall was very busy, with a huge array of cakes donated by parents; we also ran a juice and biscuit stall for the children. The event couldn't have taken place without the generosity and support provided by parents, carers, Aunties and many of the committee members who donated prizes and cakes, turned by very early to help us set up, manned stalls and helped us pack away at the end. Thank you!!

Total raised £562.

Welly Wang

We held our sponsored Welly Wang in February for all morning children on both sites. This was, as ever, popular with children and parents. Once again, we used sponsor forms to do 'Gift Aid' donations to boost the final totals.

Jelly Baby Jump

Our sponsored Jelly Bean Jump run for 'Caterpillars'/afternoon children in June, was popular again this year. They were sponsored to jump as many times as they could in 30 seconds. This is a lovely event as it's usually the children's first ever sponsored event and they had lots of fun. Once again, we also included Gift Aid on the sponsor forms to boost fundraising.

Total raised Welly Wang and Jelly Jump - £698.

Thornbury Carnival

This year the Carnival was used as an excellent publicity opportunity for the pre-school in July. Many of our families turned up in fancy dress as 'Things that Fly' for the parade and it was great to see so much support for Pre-school.

Thank you again to everyone for their ongoing support for Fundraising.

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2017

ACHIEVEMENT AND PERFORMANCE
Net profit from our fundraising activities

Event	2017 £	2016 £
Photographs	170	170
Xmas raffle	331	359
Toy sale	255	235
Easter fundraising	562	552
Welly Wang and Jelly Jump	698	678
Uniform	-309	42
Donations	-	3
Gift Aid	134	321
Give as you Live	36	-
Total	1,907	2,360

FINANCIAL REVIEW

Reserves policy

The funds held by First Step Pre-school fall into three categories:

Unrestricted Funds

Unrestricted Funds are needed to cover staff costs and those of administration and support without which the Pre-school could not operate.

Income levels vary during the year, but expenditure levels remain relatively constant throughout. Income is at its lowest during the autumn term rising during the spring to its highest level in the summer term, this is due to the availability of grant funding.

The Trustees consider it prudent that unrestricted funds should be sufficient to cover one month's administration and support costs. This level will ensure we have adequate resources to cover our outgoings whilst income is at its lowest level during the autumn term. Without this funding level we would not have sufficient funds to ensure our continued operation to the end of January.

The Trustees will monitor and review this unrestricted fund reserve level with reference to income forecasts and changes in funding on an annual basis to ensure that it continues to meet the needs of the Pre-school.

Restricted Funds

Restricted funds normally arise from donations or grants which have been received to meet the costs of specific items of expenditure. Occasionally, there is a time lag between the receipt of these funds and the related expenditure, thereby resulting in Pre-school holding the funds until payment is made.

Designated Funds

Designated funds are amounts specifically excluded from being used to meet the day-to-day running costs of the Pre-school. Sums raised through fundraising activities fall into this category. Such funds may be spent at the discretion of the Trustees to provide additional resources or to pay for special events outside the normal running costs of the Pre-school. In addition funds have also been set aside to cover specific items of expenditure. The Trustees have identified four designated items:

1. A fund has been established for repairs and maintenance to the building we own, which is sited at Christ the King School. It is acknowledged that buildings such as ours do not have a "long" life and that it is prudent to set aside monies for its repair or even replacement.
2. A fund to cover the cost of renegotiating the lease for Christ the King site.
3. A fund to meet any costs associated with negotiating rent reviews at Crossways site.
4. A fund to meet the costs of acquiring a larger building to replace that currently used at the Crossways site or to acquire the lease on the existing building.

The Trustees will review this reserve level on an annual basis to ensure that it continues to meet the needs of the Pre-school this is done in the budget setting.

FUTURE PLANS

1. Ensure financial stability for the Pre-School
2. Work with South Gloucestershire Council to deliver the new site for Crossways Preschool in budget
3. Improve Pre-School facilities and resources we provide for the children, their families and the community.
4. To build on relationships with parents and their involvement in their children's learning and development
5. Recruit a strong leader for both sites (in anticipation of Jenny's retirement)

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05885935 (England and Wales)

Registered Charity number

1142554

Registered office

Christ the King School
Easton Hill Road
Thornbury
South Gloucs
BS35 1AX

Trustees

Mrs L J Bolland	Chair	- resigned 21.3.17
Ms X Huang	Treasurer	
Mrs A L Rees	General Committe	- resigned 12.11.16
Mrs R J Yemm	Vice Chair	- resigned 21.3.17
Mrs J Gillard	Vice Chair	- appointed 21.3.17
Mrs E J K Jones	Chair	- appointed 21.3.17
Mrs S Wordsworth	Vice Chair	- appointed 21.3.17
Mrs L Beake	Vice Treasurer	- appointed 21.3.17
Mrs E Rummey	Minutes Secretary	

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

COMMITTEE MEMBERS AND STAFF

Committee Members

Charlotte Townley	Fundraising Co-ordinator
Kirsty Stossel	Fundraising Team
Lucy Deacon	Fundraising Team
Kirsty Stossel	Policies Committee CTK
Emma Thornell	Policies Committee CW
Lucy Bolland	Safeguarding Children Co-ordinator to 21st March 2017
Carla Taylor	Safeguarding Children Co-ordinator from 21st March 2017
Kirsty Neary	HR - from 21st March 2017
Lyndsey Worthington	HR - from 21st March 2017
Catherine Goodchild	Publicity- from 21st March 2017
Nicki Burgum-Best	Publicity- from 21st March 2017
Laurence Johnson	Buildings subcommittee Co-ordinator
Charlotte Summers	Buildings subcommittee Staff
Lucy Bolland	Buildings subcommittee
Emma Rummey	Buildings subcommittee
Tom Meese	Buildings subcommittee
Jo Richards	Buildings subcommittee
Kate Coyle	Parents Representative
Jocelyn Gillard	Parents Representative
Charlotte Townley	Parents Representative
Louise Harding	Parents Representative
Sarah Welsh	Parents Representative
Clare Lloyd	Parents Representative
Kirsty Stossel	Parents Representative
Lyndsey Worthington	Parents Representative
Lucy Deacon	Committee Member
Sarah Welsh	Committee Member
Kate Coyle	Committee Member

STAFF

Staff employed by the Charity during the past year are detailed below, along with their curriculum responsibilities:

Jenny Harris	Leader, Christ the King and Co-ordinator for Understanding of the World
Penny Smith	Leader, Crossways and Co-ordinator for Mathematics Resigned May 2017

Crossways Site:

Suzanne Golledge	Co-ordinator for Understanding of the World Acting leader from June 2017
Charlotte Summers	SENDCO and Co-ordinator for Physical Development
Jane Hill	Co-ordinator for Expressive Arts & Design Moved to Christ the King Site Jan 2017
Emma Jarvis	Co-ordinator for Communication and Language, and Co-ordinator for Literacy
Emily Ashcroft	Co-ordinator for Personal, Social and Emotional Development
Jade Bennett	Co-ordinator for Mathematics Joined March 2017

Christ the King Site:

Karen Watola	Co-ordinator for Expressive Arts & Design, Co-ordinator for Mathematics
Amanda Starr	Co-ordinator for Communication and Language, and Co-ordinator for Literacy Resigned Feb 2017
Marie Collins	SENDCO and Co-ordinator Personal, Social and Emotional Development Joined Sept 2017
Vicky Filer	Co-ordinator for Physical Development Resigned November 2016
Jane Hill	Co-ordinator for Physical Development Moved from Crossways site Jan 2017

Both Sites:

Tiffany Needham	Finance
Sally Shaw	Administrator Joined September 2016

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2017

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms X Huang - Trustee

Independent Examiner's Report to the Trustees of
First Step Pre-school Ltd

I report on the accounts for the year ended 31 July 2017 set out on pages fifteen to twenty.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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 accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements 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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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.

Independent Examiner's Report to the Trustees of
First Step Pre-school Ltd

Philip Helps
Institute of Chartered Accountants in England and Wales
Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Date:

First Step Pre-school Ltd

Statement of Financial Activities
for the Year Ended 31 July 2017

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		129,536	125,573	255,109
Investment income	2	<u>20</u>	<u>-</u>	<u>20</u>
Total		129,556	125,573	255,129
 EXPENDITURE ON				
Other		<u>129,143</u>	<u>124,815</u>	<u>253,958</u>
NET INCOME		413	758	1,171
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>78,274</u>	<u>-</u>	<u>78,274</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>78,687</u></u>	<u><u>758</u></u>	<u><u>79,445</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position
At 31 July 2017

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	5	30,000	-	30,000
CURRENT ASSETS				
Cash at bank and in hand		54,641	758	55,399
CREDITORS				
Amounts falling due within one year	6	(5,954)	-	(5,954)
NET CURRENT ASSETS		<u>48,687</u>	<u>758</u>	<u>49,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,687</u>	<u>758</u>	<u>79,445</u>
NET ASSETS		<u>78,687</u>	<u>758</u>	<u>79,445</u>
FUNDS	7			
Unrestricted funds				78,687
Restricted funds				<u>758</u>
TOTAL FUNDS				<u>79,445</u>

The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position - continued

At 31 July 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

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.

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

.....
Ms X Huang -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

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 Trustee's Report.

2. INVESTMENT INCOME

Deposit account interest

£
20

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2017.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. STAFF COSTS

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

Administrative staff	<u>18</u>
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No employees received emoluments in excess of £60,000.

5. TANGIBLE FIXED ASSETS

Freehold
property
£

COST

At 1 August 2016 and 31 July 2017	<u>30,000</u>
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NET BOOK VALUE

At 31 July 2017	<u>30,000</u>
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	<u>£ 5,954</u>
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7. MOVEMENT IN FUNDS

	At 1.8.16 £	Net movement in funds £	Transfers between funds £	At 31.7.17 £
Unrestricted funds				
General fund	23,227	1,706	3,832	28,765
Designated funds	25,047	(1,293)	(3,832)	19,922
Property funds	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
	78,274	413	-	78,687
Restricted funds				
Restricted funds	-	758	-	758
	<u>-</u>	<u>758</u>	<u>-</u>	<u>758</u>
TOTAL FUNDS	<u>78,274</u>	<u>1,171</u>	<u>-</u>	<u>79,445</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,127	(126,421)	1,706
Designated funds	<u>1,429</u>	<u>(2,722)</u>	<u>(1,293)</u>
	129,556	(129,143)	413
Restricted funds			
Restricted funds	125,573	(124,815)	758
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>255,129</u></u>	<u><u>(253,958)</u></u>	<u><u>1,171</u></u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2017.

Detailed Statement of Financial Activities
for the Year Ended 31 July 2017

£

INCOME AND ENDOWMENTS

Donations and legacies

Fees	27,766
Nursery vouchers	98,052
Fundraising	1,738
Grants	125,520
Milk refund	1,810
Donations	<u>223</u>
	255,109

Investment income

Deposit account interest	<u>20</u>
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Total incoming resources 255,129

EXPENDITURE

Support costs

Finance

Bank charges	18
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Other

Wages	106,612
Rent and rates	3,246
Insurance	1,857
Light and heat	1,480
Telephone	551
Postage and stationery	2,119
Sundries	424
Milk	1,878
Equipment and materials	4,389
Toys	910
Outings and events	801
Fundraising costs	70
Repairs and renewals	1,033
Uniforms	145
Accountancy	420
CRB checks	316
Carried forward	126,251

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2017

	£
Other	
Brought forward	126,251
Training	1,474
Crossways building	124,815
CTK lease	<u>1,400</u>
	<u>253,940</u>
Total resources expended	253,958

Net income	<u><u>1,171</u></u>

This page does not form part of the statutory financial statements