

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

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**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2016**

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<b>Trustees</b>	J Dyer G Jordan M Kimberley S Service
<b>Company registered number</b>	05125370
<b>Charity registered number</b>	1104907
<b>Registered office</b>	180 Frome Road Bath BA2 5RF
<b>Accountants</b>	Bishop Fleming Bath Limited Chartered Accountants Minerva House Lower Bristol Road Bath BA2 9ER

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2016**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Bath Opportunity Pre-School (the Charity) for the year ended 31 August 2016. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2015.

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**OBJECTIVES AND ACTIVITIES**

**a. POLICIES AND OBJECTIVES**

The advancement of education in particular for children with disabilities or special educational needs who are of pre-school ages by the provision of safe and satisfying group play, care and recreation.

**b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

Mission Statement – Our mission is to be a premier Early Years provider of learning opportunities for children with additional needs within a childcare setting, BOP believes that all children should have the best chance to develop their full potential and ensuring that they have the best possible start does make a difference to the lives of the children and their families. Early intervention coupled with the right mix of tailored support from Early Years practitioners, specialist professionals, parents/carers and other agencies provide the best opportunity for improving outcomes for those children and their families.

We follow the Early Years Foundation Stage curriculum which is supported with Individual Education Plans now known as Target Outcome Plans. All activities and planning are discussed with the team and are supported by the Manager and the SENCO. Specialist professionals such as Speech and Language therapists, physiotherapists and Occupational Therapists also provide input and oversee specific aims.

**c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

BOP provides a Home Learning Outreach service for families with children aged 0-2 who have developmental delay. We provide a comprehensive learning and supportive programme for twelve weeks. This is a free programme for families as part of our SLA contract with the Local Authority.

BOP provides a weekly drop in session for families who have concerns regarding their child's development. A team of knowledgeable staff are able to support the family and provide advice and signpost where required. It is a free session for families as part of the SLA contract with the Local Authority.

**ACHIEVEMENTS AND PERFORMANCE**

**a. REVIEW OF ACTIVITIES**

Bath Opportunity Pre-school continues to operate as a registered Charity providing a high quality service for children aged between 0-5 with additional needs. The Charity has been running since 1979. There are currently 30 children attending day sessions and there are 15 staff members.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**FINANCIAL REVIEW**

**a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. RESERVES POLICY, INVESTMENT POLICY AND PERFORMANCE**

All year end surplus is used to carry forward to the next year for the day to day operations of the preschool, and to use as working capital. From January 2017 there will be a financial impact of pension contribution increases.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. CONSTITUTION**

The Charity is constituted under a Memorandum of Association dated 11/05/2004 and is a registered charity number 1104907.

The Charity was incorporated in the United Kingdom on 11 May 2004 and commenced trading on that date.

The principal object of the Charity is to provide nursery services.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Charity comprises of 4 Trustees (3 from Three Ways School and 1 from BOP). Day to day managing of the nursery is carried out by the manager. Decisions that require Trustee approval will be carried out at the meetings with the Three Ways School representatives having overall voting power.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**PLANS FOR FUTURE PERIODS**

**a. FUTURE DEVELOPMENTS**

The Charity plans to secure a contract and funding from the Local Authority, in agreement with Three Ways School and aims to continue to provide a high quality provision by providing learning and development opportunities for all children aged between 0-5 yrs with additional needs.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 22/2/17 and signed on their behalf by:



**J Dyer**  
Trustee

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BATH OPPORTUNITY PRE-SCHOOL**

I report on the financial statements of the Charity for the year ended 31 August 2016 which are set out on pages 7 to 16.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees, who are also the directors of the company 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(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**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 financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 financial statements to be reached.



Signed: Simon Morrison

Dated: 27/2/2017

**Simon Morrison FCA**

Bishop Fleming Bath Limited  
Chartered Accountants  
Minerva House  
Lower Bristol Road  
Bath  
BA2 9ER



**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2016**

	Note	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>INCOME FROM:</b>				
Donations and legacies	2	192,763	192,763	165,246
Other trading activities	3	6,192	6,192	5,182
Other income	4	-	-	344
<b>TOTAL INCOME</b>		<u>198,955</u>	<u>198,955</u>	<u>170,772</u>
<b>EXPENDITURE ON:</b>				
Charitable activities		<u>182,737</u>	<u>182,737</u>	169,855
<b>TOTAL EXPENDITURE</b>	5	<u>182,737</u>	<u>182,737</u>	<u>169,855</u>
<b>NET MOVEMENT IN FUNDS</b>		16,218	16,218	917
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		<u>85,563</u>	<u>85,563</u>	84,646
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>101,781</u>	<u>101,781</u>	<u>85,563</u>

All activities relate to continuing operations.

The notes on pages 10 to 16 form part of these financial statements.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER: 05125370**

**BALANCE SHEET  
AS AT 31 AUGUST 2016**

	Note	£	2016 £	£	2015 £
<b>CURRENT ASSETS</b>					
Debtors	9	31,340		19,000	
Cash at bank and in hand		86,960		68,874	
		<u>118,300</u>		<u>87,874</u>	
<b>CREDITORS: amounts falling due within one year</b>	10	<b>(16,519)</b>		<b>(2,311)</b>	
<b>NET CURRENT ASSETS</b>			<b>101,781</b>		<b>85,563</b>
<b>NET ASSETS</b>			<b>101,781</b>		<b>85,563</b>
<b>CHARITY FUNDS</b>					
Unrestricted funds	12		<b>101,781</b>		<b>85,563</b>
<b>TOTAL FUNDS</b>			<b>101,781</b>		<b>85,563</b>

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on and signed on their behalf, by:

*Juno Dyer*

22/2/2017

**J Dyer**

The notes on pages 10 to 16 form part of these financial statements.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2016**

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	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	13	<u>18,086</u>	<u>(18,452)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>18,086</b>	<b>(18,452)</b>
Cash and cash equivalents brought forward		<u>68,874</u>	<u>87,326</u>
<b>Cash and cash equivalents carried forward</b>	14	<u><u>86,960</u></u>	<u><u>68,874</u></u>

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

Bath Opportunity Pre-School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 COMPANY STATUS**

The Charity is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**1.3 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**1.4 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.5 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

**1.6 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 GOING CONCERN**

No material uncertainties that cast significant doubt about the ability of the Charity to continue as a going concern have been identified by the Trustees.

**1.8 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 LIABILITIES AND PROVISIONS**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

**1.11 GOVERNMENT GRANTS**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities Incorporating Income and Expenditure Account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities Incorporating Income and Expenditure Account as the related expenditure is incurred.

**1.12 FINANCIAL INSTRUMENTS**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.13 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider that any accounting estimates or assumptions made give rise to a significant risk of material adjustment to the carrying amounts of assets and liabilities in the next financial year.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**2. INCOME FROM DONATIONS AND GRANTS**

	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Donations	<b>14,995</b>	13,961
Grants	<b>177,768</b>	151,285
	<b><u>192,763</u></b>	<u>165,246</u>

In 2015, all of the income from donations and grants was to unrestricted funds.

**3. ACTIVITIES FOR GENERATING FUNDS**

	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Session money	<b>6,192</b>	5,182

In 2015, all of the income from trading activities was to unrestricted funds.

**4. OTHER INCOMING RESOURCES**

	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Other income	<b>-</b>	344

In 2015, all of the total other incoming resources was to unrestricted funds.

**5. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	<b>Staff costs 2016 £</b>	<b>Other costs 2016 £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Nursery	<b>135,430</b>	<b>47,307</b>	<b>182,737</b>	169,855

In 2015, all of the expenditure was from unrestricted funds.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**6. EXPENDITURE**

	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Food and play equipment	10,155	2,355
Employment costs	1,627	1,162
Other direct costs (speech & music)	13,984	14,196
Establishment costs	13,197	11,623
Repairs and maintenance	118	772
Office expenses	1,199	371
Printing, postage and stationary	2,062	4,129
Sundry and other costs	1,523	2,349
Accountancy fees	2,184	2,388
Legal and professional costs	1,060	1,179
Bank charges	198	191
Wages and salaries	131,949	124,092
National insurance	3,481	5,048
	<u>182,737</u>	<u>169,855</u>

**7. STAFF COSTS**

Staff costs were as follows:

	<b>2016 £</b>	<b>2015 £</b>
Wages and salaries	131,949	124,092
Social security costs	3,481	5,048
	<u>135,430</u>	<u>129,140</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2016 No.</b>	<b>2015 No.</b>
	13	13

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel:

The key management personnel of the charity comprise the Trustees (who do not receive remuneration for their role as Trustees) and the members of staff who have responsibility for planning, directing and controlling the activities of the charity, directly or indirectly. The total amount of employee benefits received by key management personnel for their services to the charity was £36,934 (2015: £33,800).

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**8. TRUSTEES' REMUNERATION**

Staff Trustees only receive remuneration in respect of the services they provide undertaking the roles of staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments from the Charity in respect of their role as Trustees. The value of Trustees' remuneration including pension contributions in the period was as follows; M Kimberley: Remuneration £20,000 - £25,000 (2015: £20,000 - £25,000), Employers pension contributions £Nil (2015: £Nil).

During the year, no Trustees received any benefits in kind (2015: £NIL).

During the year, no Trustees received any reimbursement of expenses. (2015: £NIL).

**9. DEBTORS**

	2016 £	2015 £
Prepayments and accrued income	<u>31,340</u>	<u>19,000</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Other taxation and social security	3,096	736
Accruals and deferred income	13,423	1,575
	<u>16,519</u>	<u>2,311</u>

**11. FINANCIAL INSTRUMENTS**

	2016 £	2015 £
Financial assets measured at fair value through income and expenditure	86,960	68,874
Financial assets measured at amortised cost	31,340	19,000
	<u>118,300</u>	<u>87,874</u>
Financial liabilities measured at amortised cost	<u>(13,423)</u>	<u>(1,575)</u>

Financial assets measured at fair value through income and expenditure comprises cash and cash equivalents.

Financial assets measured at amortised cost comprises accrued income.

Financial liabilities measured at amortised cost comprises accruals.



**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**12. STATEMENT OF FUNDS**

	Brought Forward £	Income £	Expenditure £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>				
General funds	85,563	198,955	(182,737)	101,781

**13. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW  
FROM OPERATING ACTIVITIES**

	2016 £	2015 £
Net income for the year (as per Statement of Financial Activities)	16,218	917
<b>Adjustment for:</b>		
Increase in debtors	(12,340)	(19,000)
Increase/(decrease) in creditors	14,208	(369)
<b>Net cash provided by/(used in) operating activities</b>	<b>18,086</b>	<b>(18,452)</b>

**14. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2016 £	2015 £
Cash in hand	86,960	68,874
<b>Total</b>	<b>86,960</b>	<b>68,874</b>

**15. RELATED PARTY TRANSACTIONS**

During the year, Three Ways School, a company in which J Dyer is a Director, Trustee and Headteacher and both G Jordan and S Service are Trustees, made recharges of £12,043 (2015: £11,529) to Bath Opportunity Pre-School for staff time and other expenses. At the year end Bath Opportunity Pre-School owed £Nil (2015: £Nil).

**16. CONTROLLING PARTY**

The Charity is controlled by the Trustees who are all Directors of the Company.

**17. GENERAL INFORMATION**

Bath Opportunity Pre-School is a company limited by guarantee, incorporated in the United Kingdom. The registered office is 180 Frome Road, Bath, BA2 5RF.

**BATH OPPORTUNITY PRE-SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**18. FIRST TIME ADOPTION OF FRS 102**

It is the first year that the Charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 August 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 September 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the Charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.