

Charity number: 1030364

---

**Horspath Nursery**

---

**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Prepared By:**

Barnes4Business Limited  
Chartered Certified Accountants  
12 Murdock Road  
Bicester  
Oxfordshire  
OX26 4PP

---

**Horspath Nursery**

---

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**TRUSTEES**

A Goodhall (resigned)  
J Horne  
H McManus (resigned)  
G Nisbet (resigned)  
T Sullivan (resigned)  
A Timbs (resigned)  
H Bridle (resigned)  
M Timbs (appointed)  
D Waterman (appointed)  
S Bradshaw (appointed)  
E Chanarin (appointed)

**PRINCIPAL ADDRESS**

Blenheim Road  
Horspath  
Oxford  
OX33 1RY

**CHARITY NUMBER**

1030364

**ACCOUNTANTS**

Barnes4Business Limited  
Chartered Certified Accountants  
12 Murdock Road  
Bicester  
Oxfordshire  
OX26 4PP

---

## Horspath Nursery

---

### ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

#### CONTENTS

	Page
Report of the Trustees	3 to 4
Independent Examiner's Statement	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 to 10
Detailed Statement of Financial Activities	11 to 12

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report and accounts for the year ended 31 March 2021.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The aims of the pre-school are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- a) Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
- b) Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- c) Instigating and adhering to and furthering the aims and objects of the pre-school learning alliance.

**Public benefit**

The trustees have had regard to public benefit guidance issued by the Charities Commission.

They consider that they comply with this guidance as the nursery supports and offers a service to local residents and their families by providing care and education for children between the ages of two and a half and 11 years of age which enables parents and carers to work.

**ACHIEVEMENT AND PERFORMANCE**

**Sessions Offered**

Horspath Nursery was severely hit by the pandemic and was only open to children with Special Educational Needs, critical and keyworker parents from March 2020 until June 2020. All staff were furloughed during that time except for 2 members of staff. The Nursery were only having one or two children at breakfast and after school club and two children during that time. The Nursery reopened to all in June 2020 but still remained quiet but became busier as term 6 continued. All staff returned from furlough due to children needing to be in 'bubbles.'

Before the pandemic all Nursery places were filled during the morning with a few vacant places in the afternoons.

From September 2020 more children returned and the Nursery places were full apart from a few vacant afternoon sessions.

The afterschool club has remained quiet since then due to parents not wanting to mix bubbles and more parents now working from home. The afterschool club have now reduced their hours and close at 5pm instead of 6pm and no longer offer food at the breakfast or afterschool club. We no longer have 2 clubs running due to lack of demand and not being able to use the school hall. The clubs available were free choice rather than set activities due to the ages of children and the need to keep children in bubbles.

The Nursery had 48 children on the books and children's hours ranging from 6-30+.

All Stars Breakfast club had 10 children and the afterschool club had 22 children during the week.

The Easter play scheme still went ahead for SEN, critical and key worker families with between 8-15 children per day and run by the same two members of staff. The school paid for the school children that attended due to the need for a setting to remain open for children of key worker families.

Additional funding has been requested for a child with Special Educational Needs to help support his learning and to pay for 1 to 1 adult to child ratio.

**Management Committee**

The Nursery has continued to operate according to the PLA constitution with a seven-member committee. Three of the committee members stepped down at the end of the year due to their children moving up to school.

**Staff**

There have been several changes in staff over the course of the year. Jade Barnard left in August 2020; Lisa Barney left in June 2020. Chelsea Gale stepped down as Deputy Manager and Becky Gough completed her Forest School Lead training and took up the post of Deputy Manager.

**Developments at the Nursery**

Joanne has ensured that all staff are up to date with the required training and most of the training is now online.

All policies and procedures are up to date and more policies have been written to reflect the changes due to the pandemic.

All risk assessments have been reviewed and control measures implemented to ensure that the Nursery and All Stars club continues to operate safely. There have been no reportable accidents in the last year.

All annual tests and checks have been performed.

We are now offering places to 2-year-olds and 30-hour funding to support parents to be able to return to work for more hours.

Our policy for place allocation is unchanged and is 30 children per session. Children with special educational needs and with siblings in the Nursery and School are also prioritised.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Community involvement**

Due to the risk of the spread of COVID we have not taken part in any activities requiring mixing with the community. We have held a virtual bingo and a raffle but mainly fundraised in house with parents offering donations to help to keep running.

**Working with Parents**

We have been unable to offer parents the opportunity to attend parent workshops this year but continue to work closely with parents through emails, telephone, face to face at the Nursery gate, Class DOJO messaging service, Facebook and Nursery journal updates.

**Fundraising**

We were unable to offer many fundraising opportunities, but we managed to raise £973.80 through smartie tubes, virtual bingo, dressing up days etc. We have received lots of toy donations to keep us up to date.

**Charitable Acts**

We supported Children in Need and Christmas Jumper Day by dressing up to raise funds for the charities.

**Finances**

The accounts for the year ending 31 March 2021 show a surplus of approximately £47K. This was a surprise due to the pandemic and the loss of earnings.

The new 21-year lease has not been completed yet so this will need to be factored in going forward.

All staff were awarded a pay increase due to the increase in the Government Minimum Wage.

We use CAF Bank to manage our money. We have three separate accounts, an everyday account (for the day-to-day financial management of the Nursery and All Stars Club), a contingency fund (a reserve to cover three months' operating costs and staff wages) and a fundraising account (to fund new equipment and make essential repairs etc.).

**Aims and Objectives for the forthcoming year**

We aim to give another pay increase to all staff again due to the National Minimum Wage Increase, to show staff our appreciation and to keep our pay rates competitive.

We also are awaiting legal fees for the lease renewal.

We need a replacement fire door and awnings to be fixed.

We are also looking to replace the portacabin with a new one or to build a more permanent alternative due to the building being 30+ years old and in need of a lot of maintenance.

**FINANCIAL REVIEW**

**Financial position**

At the end of the financial year, the charity had reserves of £177,136. These funds are all unrestricted.

**Reserves policy**

The policy of the committee with regards to reserves is as follows:

To keep at least £38,000 in reserves, sufficient to pay outstanding bills and staff wages from a separate designated bank account.

The position is closely monitored by the committee.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

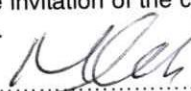
The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

The procedures for the selection of Trustees are set out in the governing document. All committee members are Trustees and additional members can either be co-opted onto the committee after the Annual General Meeting or if sufficient members cannot be achieved this way, additional members can be elected subject to the approval of the Pre-school Learning Alliance.

The election of members takes place at the AGM and this is for one year only. Retiring committee members are eligible for re-election unless they have already served on the committee in any capacity for ten consecutive years.

Co-opted members may join at any time on the invitation of the committee but shall retire at the next AGM. No co-opted member shall serve for more than six consecutive years.

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

**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HORSPTH NURSERY**

I report to the trustees on my examination of the accounts of Horspath Nursery for the year ended 31 March 2021.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

Having satisfied myself that the charity is eligible for independent examination, it is my responsibility to:

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

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

My examination was carried out in accordance with 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 statement below.

**INDEPENDENT EXAMINERS STATEMENT**

I have completed my examination. 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 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 130 of the Charities Act 2011 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 accounts to be reached.

*Kelvin Barnes*

Kelvin Barnes FCCA  
Barnes4Business Limited  
Chartered Certified Accountants  
12 Murdock Road  
Bicester  
Oxfordshire  
OX26 4PP

Date: 11/01/2022

**Horspath Nursery**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
	£	£	£	£
<b>Income</b>				
Income from generated funds				
Donations and legacies	24,972	-	24,972	9,606
Income from Investments	30	-	30	94
Income from charitable activities	138,840	-	138,840	145,964
<b>Total Income and endowments</b>	<b>163,842</b>	<b>-</b>	<b>163,842</b>	<b>155,664</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Raised funds	99,378	-	99,378	121,056
Expenditure on Charitable activities	17,642	-	17,642	24,637
<b>Total Expenses</b>	<b>117,020</b>	<b>-</b>	<b>117,020</b>	<b>145,693</b>
<b>Net gains on investments</b>				
<b>Net Income</b>	<b>46,822</b>	<b>-</b>	<b>46,822</b>	<b>9,971</b>
<b>Gains/(losses) on revaluation of fixed assets</b>				
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>46,822</b>	<b>-</b>	<b>46,822</b>	<b>9,971</b>
Total funds brought forward	130,314	-	130,314	120,343
<b>Net funds carried forward</b>	<b>177,136</b>	<b>-</b>	<b>177,136</b>	<b>130,314</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

# Horspath Nursery

## BALANCE SHEET AT 31 MARCH 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	3	1,267	2,541
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	4	9,018	3,669
Cash at bank and in hand		<u>167,961</u>	<u>128,086</u>
		176,979	131,755
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>1,110</u>	<u>3,982</u>
<b>NET CURRENT ASSETS</b>		175,869	127,773
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>177,136</u>	<u>130,314</u>
<b>CAPITAL AND RESERVES</b>			
<b>Unrestricted funds</b>	6		
General fund		<u>177,136</u>	<u>130,314</u>
		<u>177,136</u>	<u>130,314</u>

These accounts were approved by the Board of Trustees and authorised for issue on 11/01/22 and were signed on their behalf by:



M Timbs  
Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared in accordance with the Charities SORP FRS102 – Accounting and Reporting for 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 (FRS102) (effective January 2019), and the Charities Act 2011. The accounts have been prepared under the historical cost convention.

**1b. Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1c. Resources Expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probably 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.

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. 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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

**1f. Tangible Fixed Assets and Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Property Improvements	straight line 5%
Office and Computer Equipment	reducing balance 25%

## Horspath Nursery

### 2. EMPLOYEES

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<b>No.</b>
Average number of employees	6	8

### 3. TANGIBLE FIXED ASSETS

	<b>Property Improvements</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2020	38,550	12,269	50,819
At 31 March 2021	<u>38,550</u>	<u>12,269</u>	<u>50,819</u>
<b>Depreciation</b>			
At 1 April 2020	36,749	11,529	48,278
For the year	<u>1,089</u>	<u>185</u>	<u>1,274</u>
At 31 March 2021	<u>37,838</u>	<u>11,714</u>	<u>49,552</u>
<b>Net Book Amounts</b>			
At 31 March 2021	<u>712</u>	<u>555</u>	<u>1,267</u>
At 31 March 2020	<u>1,801</u>	<u>740</u>	<u>2,541</u>

### 4. DEBTORS

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	2,368	2,937
Other debtors	<u>6,650</u>	<u>732</u>
	<u>9,018</u>	<u>3,669</u>

---

**Horspath Nursery**

---

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

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Trade creditors	-	2,632
Other creditors	1,110	1,350
	<u>1,110</u>	<u>3,982</u>

**6. UNRESTRICTED FUNDS**

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	130,314	163,842	(117,020)	-	177,136
	<u>130,314</u>	<u>163,842</u>	<u>(117,020)</u>	<u>-</u>	<u>177,136</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

One of the charity's trustees is also an employee under a contract of employment. The remuneration level is set by the board of trustees at a commercial fair value commensurate to the level and experience that the role requires. The trustee concerned is paid only for her employment role at the charity as is not paid for duties as a trustee.

There were no trustees expenses paid for the year ended 31 March 2021, nor for the previous year.

# --- **Horspath Nursery** ---

## **INCOMING RESOURCES FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
<b>Incoming resources from generated funds</b>		
<b>Donations</b>		
Grants	3,350	743
Donations	1,065	280
Covid-19 grants	19,506	-
Fundraising events	<u>1,051</u>	<u>8,584</u>
	24,972	9,607
	<u>24,972</u>	<u>9,607</u>
<b>Investment income</b>		
Bank interest	<u>30</u>	<u>94</u>
	30	94
	<u>30</u>	<u>94</u>
<b>Fees charged</b>		
Council funding	94,626	70,873
Parent fees	<u>44,214</u>	<u>75,091</u>
	138,840	145,964
	<u>138,840</u>	<u>145,964</u>
<b>Total Income</b>	<u>163,842</u>	<u>155,665</u>

---

**Horspath Nursery**

---

**EXPENSES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
<b>Expenses</b>		
<b>Costs of generating funds</b>		
<b>Costs Of Generating Voluntary Income</b>		
Classroom consumables	718	1,708
Classroom wages, employers NI and pension	96,378	105,663
Clubs	1,534	8,379
Refreshments	115	3,783
Other expenses	517	685
Fundraising expenses	116	838
	<u>99,378</u>	<u>121,056</u>
 <b>Charitable Activities</b>		
Premises costs	4,240	3,076
Repairs and renewals	4,531	10,818
Training	967	1,534
Professional fees	1,842	3,343
Insurance and subscriptions	3,228	1,355
Office expenses	526	940
Telephone	672	1,213
Bank charges	69	60
Sundry expenses	293	-
Depreciation of property improvements	1,089	1,928
Depreciation of equipment	185	370
	<u>17,642</u>	<u>24,637</u>
 <b>Total Expenditure</b>	<u>117,020</u>	<u>145,693</u>