

Charity number: 1030364

Horspath Nursery

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Prepared By:

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

Horspath Nursery

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES

J Horne
M Timbs (resigned March 2023)
D Waterman (resigned July 2023)
S Bradshaw (resigned September 2022)
E Chanarin (resigned July 2023)
B Morris (appointed September 2022)
K Ledgard (appointed September 2022)
J Lovegrove (appointed September 2023)
J Rockall (appointed September 2023)
L Way (appointed September 2023)

PRINCIPAL ADDRESS

Blenheim Road
Horspath
Oxford
OX33 1RY

CHARITY NUMBER

1030364

ACCOUNTANTS

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

**ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report and accounts for the year ended 31 March 2023.

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 has picked up since the pandemic and is back to being full with a waiting list. We have 3 children with Special Educational Needs.

We now have less school age children at All Stars Breakfast and After School Club and more Nursery age children. This is partly due to Horspath School offering a couple of after school clubs.

Our opening hours remain at 7:30am-5:30pm Monday to Friday, term time only with an Easter Playscheme running for 4 days of the Easter holiday and a Summer Playscheme running for the first 2 weeks of the summer holiday. We still serve breakfast of cereal and toast and a light snack of crumpets, croissants, muffins, crackers fruit, dried fruit etc.

The Easter Play scheme had approximately 10 children attending and the Summer Play scheme had approximately 16 children per day.

Nursery age children provide their own lunches and snacks but Horspath Nursery provides milk and ingredients for cooking clubs which are held each week.

We take children from the age of 2-11 years. We are considering taking on 1-year olds and increasing our numbers from 30 to 40 children per session and creating a Forest School for the additional 10 children due to 4 nurseries closing in the surrounding area. The Nursery had 49 children on the books and children's hours ranging from 6-30+. The age range has decreased with more unfunded 2-year-olds than in previous years.

All Stars Breakfast club had approximately 15 children and the afterschool club had approximately 15 children per day during the week.

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. We plan to request additional funding for an additional 2 children from the term after their third birthday.

Management Committee

The Nursery has continued to operate according to the PLA constitution with a five-member committee. Two of the committee members stepped down at the end of the year due to their children moving up to school. These positions have been filled at the AGM meeting with an additional member joining, meaning that there are now six committee members.

Staff

There have been several changes in staff over the course of the year but staff numbers have been maintained.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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 with the occasional face to face session.

All policies and procedures are up to date and more policies have been written to reflect the changes to the needs of the children. 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 still offering places to 2-year-olds and 30-hour funding to support parents to be able to return to work for more hours. The Government is phasing in funding for children from the age of 9+ months to encourage and support parents to go back to work. This should be completed by 2025.

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

Community involvement

We have held numerous fundraising events with community involvement.

Horspath Nursery applied for a grant from Horspath Stone Pit trust but this was refused.

Working with Parents

We have had a parents evening but have not restarted parent workshops due to lots of parents not being able to attend due to work commitments and the upset that is caused to the children because of this. We 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 held the following fundraising events:

Smartie Tubes, Network Event, Halloween Party, Bingo Nights, Duck Races, The Hub Market and we managed to raise £2,716.83.

We have received lots of toy donations to keep us up to date and to remain having a wide range of resources to offer to the children.

Charitable Acts

We have supported the following charities: Children in Need, Cystic Fibrosis and Diabetes.

Finances

The accounts for the year ending 31st March 2023 show a surplus of approximately £4K.

The new 21-year lease has not been completed yet so this will need to be factored in going forward. This is still ongoing due to the sudden death of the solicitor working on the lease.

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 further legal fees for the lease renewal which is still ongoing.

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 improve the current building 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 £226,145. 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.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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 29 January 2024 and signed on its behalf by

B Morris – Trustee



**INDEPENDENT EXAMINER'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

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

I report to the trustees on my examination of the accounts of Horspath Nursery for the year ended 31 March 2023.

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.

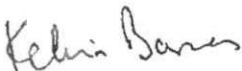
INDEPENDENT EXAMINERS STATEMENT

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

Date: 29 January 2024

Horspath Nursery

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

			2023	2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Income				
Income from generated funds				
Donations and legacies	6,414	-	6,414	9,082
Income from Investments	779	-	779	8
Income from charitable activities	197,766	-	197,766	193,744
Total Income and endowments	204,959	-	204,959	202,834
Expenses				
Costs of generating funds				
Expenditure on Raised funds	174,013	-	174,013	132,811
Expenditure on Charitable activities	26,552	-	26,552	25,408
Total Expenses	200,565	-	200,565	158,219
Net gains on investments				
Net Income	4,394	-	4,394	44,615
Gains/(losses) on revaluation of fixed assets	-	-	-	-
Net movement in funds:				
Net income for the year	4,394	-	4,394	44,615
Total funds brought forward	221,751	-	221,751	177,136
Net funds carried forward	226,145	-	226,145	221,751

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 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	3	948	1,090
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	11,855	8,405
Cash at bank and in hand		<u>214,636</u>	<u>213,216</u>
		226,491	221,621
CREDITORS: Amounts falling due within one year	5	<u>1,294</u>	<u>960</u>
NET CURRENT ASSETS		<u>225,197</u>	<u>220,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>226,145</u>	<u>221,751</u>
CAPITAL AND RESERVES			
Unrestricted funds	6		
General fund		<u>226,145</u>	<u>221,751</u>
		<u>226,145</u>	<u>221,751</u>

These accounts were approved by the Board of Trustees and authorised for issue on 29 January 2024 and were signed on their behalf by:



B Morris
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

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%

2. EMPLOYEES

	2023 No.	2022 No.
Average number of employees	10	8

3. TANGIBLE FIXED ASSETS

	Property Improvements £	Equipment £	Total £
Cost			
At 1 April 2022	38,550	12,269	50,819
At 31 March 2023	38,550	12,269	50,819
Depreciation			
At 1 April 2022	37,838	11,853	49,729
For the year	38	104	142
At 31 March 2023	37,914	11,957	49,871
Net Book Amounts			
At 31 March 2023	636	312	948
At 31 March 2022	674	416	1,090

4. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	11,657	7,712
Other debtors	198	693
	<u>11,855</u>	<u>8,405</u>

Horspath Nursery

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	334	-
Other creditors	960	960
	<u>1,294</u>	<u>960</u>

6. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	221,751	204,959	(200,565)	-	226,145
	<u>221,751</u>	<u>204,959</u>	<u>(200,565)</u>	<u>-</u>	<u>226,145</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 2023, nor for the previous year.

Horspath Nursery

INCOMING RESOURCES FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Incoming resources		
Incoming resources from generated funds		
Donations		
Grants	351	3,350
Donations	1,178	1,065
Fundraising events	<u>4,885</u>	<u>2,740</u>
	6,414	9,082
	<u>6,414</u>	<u>9,082</u>
Investment income		
Bank interest	<u>779</u>	<u>8</u>
	779	8
	<u>779</u>	<u>8</u>
Fees charged		
Council funding	129,907	129,779
Parent fees	<u>67,859</u>	<u>63,965</u>
	197,766	193,744
	<u>197,766</u>	<u>193,744</u>
Total Income	<u>204,959</u>	<u>202,834</u>

Horspath Nursery

EXPENSES FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Expenses		
Costs of generating funds		
Costs Of Generating Voluntary Income		
Classroom consumables	5,563	2,588
Classroom wages, employers NI and pension	165,791	124,876
Clubs	1,100	3,512
Refreshments	936	1,113
Other expenses	-	300
Fundraising expenses	623	422
	<u>174,013</u>	<u>132,811</u>
Charitable Activities		
Bad debts	-	49
Premises costs	7,518	6,755
Repairs and renewals	4,865	9,019
Recruitment	-	440
Training	1,508	1,773
Travel	45	-
Professional fees	7,014	2,444
Insurance and subscriptions	2,980	2,357
Uniforms and clothing	-	541
Office expenses	672	577
Telephone	1,031	780
Bank charges	72	97
Sundry expenses	705	399
Depreciation of property improvements	38	38
Depreciation of equipment	104	139
	<u>26,552</u>	<u>25,408</u>
Total Expenditure	<u>200,565</u>	<u>158,219</u>