

Charity number: 1030364

Horspath Nursery

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES

J Home

D Waterman (resigned July 2023)

E Chanarin (resigned July 2023)

B Morris

K Ledgard

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

INDEPENDENT EXAMINERS AND ACCOUNTANTS

Barnes4Business Limited

Chartered Certified Accountants

12 Murdock Road

Bicester

Oxon

OX26 4PP

Horspath Nursery

**ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

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FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31 March 2024

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 is full with a waiting list. We had 4 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.

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 at the After School Club.

The Easter Play scheme had approximately 10 children attending and the Summer Play scheme had approximately 18 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 1-11 years. We have increased our numbers from 30 to 40 children per session and have created a Forest School for the additional 10 children due to 5 nurseries closing in the surrounding area.

The Nursery had 60 children on the books and children's hours ranged from 6-30+. We are mainly Government funded now due to the Government offer for eligible parents of 2-year-olds.

All Stars Breakfast club had approximately 18 children and the afterschool club had approximately 20 children per day during the week.

We received Additional funding for 2 children with Special Educational Needs to help support their learning and to pay for 1 to 1 adult to child ratio.

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

Management Committee

The Nursery has continued to operate according to the PLA constitution with a five-member committee.

Staff

There have been several changes in staff over the course of the year. Alicia, Sarah and Taya left during the year being replaced with Daniel, Ellie, Fran, Emma and Jakeeta. Rebecca is completing her final year to complete her Early Years teacher training. Amy and Ellie have started level 3 training. Emma then went on Maternity leave shortly after joining.

Horspath Nursery have recruited a HR agency to support them with any staffing issues that arise.

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 but we now have 40 children at any given time with 30 children per session at Nursery and 10 children at the nature area. Children with special educational needs and with siblings in the Nursery and School are also prioritised.

Community involvement

We have held the following fundraising events:

Smartie Tubes, Network Event, Halloween Party, Bingo Nights, Duck Races, The Hub Market etc

Working with Parents

We have had a parents evening. 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.

We have also held parent workshops to support parents of children transitioning to school and encouraging independence.

Fundraising

We held the following fundraising events:

Smartie Tubes, Network Event, Halloween Party, Bingo Nights, Duck Races, The Hub Market.

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 2024 show a surplus of approximately £20K.

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.

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.).

Horspath Nursery

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

Aims and Objectives for the forthcoming year

We need to acquire temporary planning permission. This is due in December 2024.

Ideally, we would like to increase staff pay due to minimum wage increases and the cost of living.

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 improve the current building due to the building being 30+ years old and in need of a lot of maintenance. We are hopeful about obtaining a grant from Oxford County Council to help us to buy a new building.

If this does not happen we will need to look into replacing the wet pour flooring as there are some areas that need resurfacing.

Approved by order of the Board of Trustees on 27 January 2025 and signed on its behalf by



B Morris

Trustee

**INDEPENDENT EXAMINER'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

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

I report on the accounts of the company for the year ended 31 March 2024 .

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. I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants. 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

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



Date: 27 January 2025

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

Horspath Nursery

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

			2024	2023
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Income				
Income from generated funds				
Donations and legacies	13,963	-	13,963	6,414
Income from Investments	2,197	-	2,197	779
Income from charitable activities	248,248	-	248,248	197,766
Total Income and endowments	264,408	-	264,408	204,959
Expenses				
Costs of generating funds				
Expenditure on Raised funds	219,580	-	219,580	174,013
Expenditure on Charitable activities	24,088	-	24,088	26,552
Total Expenses	243,668	-	243,668	200,565
Net Income	20,740	-	20,740	4,394
Net movement in funds:				
Net income for the year	20,740	-	20,740	4,394
Total funds brought forward	226,145	-	226,145	221,751
Net funds carried forward	246,885	-	246,885	226,145

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 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	3	832	948
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	11,661	11,854
Cash at bank and in hand		<u>235,668</u>	<u>214,636</u>
		247,329	226,490
CREDITORS: Amounts falling due within one year	5	<u>1,276</u>	<u>1,293</u>
NET CURRENT ASSETS		<u>246,053</u>	<u>225,197</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>246,885</u>	<u>226,145</u>
CAPITAL AND RESERVES			
Unrestricted funds	6		
General fund		<u>246,885</u>	<u>226,145</u>
		<u>246,885</u>	<u>226,145</u>

These accounts were approved by the Board of Trustees and authorised for issue on 27 January 2025 and were signed on their behalf by:



B Morris
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

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. 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

	2024 No.	2023 No.
Average number of employees	12	10

3. TANGIBLE FIXED ASSETS

	Property Improvements £	Equipment £	Total £
Cost			
At 1 April 2023	38,550	12,269	50,819
At 31 March 2024	38,550	12,269	50,819
Depreciation			
At 1 April 2023	37,914	11,957	49,871
For the year	38	78	116
At 31 March 2024	37,952	12,035	49,987
Net Book Amounts			
At 31 March 2024	598	234	832
At 31 March 2023	636	312	948

4. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	11,661	11,656
Other debtors	-	196
	<u>11,661</u>	<u>11,854</u>

Horspath Nursery

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	-	334
Other creditors	1,276	959
	<u>1,276</u>	<u>1,293</u>

6. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	226,145	264,407	(243,667)	-	246,885
	<u>226,145</u>	<u>264,407</u>	<u>(243,667)</u>	<u>-</u>	<u>246,885</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 2024, nor for the previous year.

Horspath Nursery

INCOMING RESOURCES FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Incoming resources		
Incoming resources from generated funds		
Donations		
Grants	7,857	351
Donations	897	1,178
Fundraising and events	5,209	4,885
	<u>13,963</u>	<u>6,414</u>
	<u>13,963</u>	<u>6,414</u>
Investment income		
Bank interest	2,197	779
	<u>2,197</u>	<u>779</u>
	<u>2,197</u>	<u>779</u>
Fees charged		
Council funding	148,765	129,907
Parent fees	99,483	67,859
	<u>248,248</u>	<u>197,766</u>
	<u>248,248</u>	<u>197,766</u>
Total Income	<u>264,408</u>	<u>204,959</u>

Horspath Nursery

EXPENSES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Expenses		
Costs of generating funds		
Costs Of Generating Voluntary Income		
Classroom consumables	9,668	5,563
Classroom wages, employers NI and pension	208,973	165,791
Clubs	-	1,100
Refreshments	209	936
Fundraising and promotional expenses	730	623
	<u>219,580</u>	<u>174,013</u>
 Charitable Activities		
Staff entertaining	104	-
Premises costs	8,679	7,518
Repairs and renewals	3,655	4,865
Recruitment	1,859	-
Training	1,326	1,508
Travel expenses	-	45
Professional fees	3,608	7,014
Insurance and subscriptions	1,975	2,980
Office expenses	645	672
Telephone and internet	1,281	1,031
Bank charges	60	72
Sundry expenses	780	705
Depreciation of property improvements	38	38
Depreciation of equipment	78	101
	<u>24,088</u>	<u>26,552</u>
 Total Expenditure	<u>243,668</u>	<u>200,565</u>