

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2023**  
**FOR**  
**HEYHOUSES CHURCH OF ENGLAND NURSERY**  
**SCHOOL LIMITED**

Whitehead & Howarth  
327 Clifton Drive South  
Lytham St Annes  
Lancashire  
FY8 1HN

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

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for the Year Ended 31ST AUGUST 2023**

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**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
for the Year Ended 31ST AUGUST 2023**

<b>TRUSTEES</b>	Mrs H C Atkinson Mr C E Barnes Mrs D G Brown Mrs E A Hodgson Mr P M Gibbons
<b>COMPANY SECRETARY</b>	Mr C E Barnes
<b>REGISTERED OFFICE</b>	327 Clifton Drive South Lytham St Annes Lancashire FY8 1HN
<b>REGISTERED COMPANY NUMBER</b>	03658981 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1081067
<b>INDEPENDENT EXAMINER</b>	Whitehead & Howarth 327 Clifton Drive South Lytham St Annes Lancashire FY8 1HN
<b>BANKERS</b>	TSB 302 Clifton Drive South Lytham St Annes FY8 1LN
<b>HONORARY PRESIDENT</b>	Mrs Elaine Nightingale

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31ST AUGUST 2023**

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 31st August 2023. 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To advance the education of children below compulsory school age by providing or assisting in the provision of educational recreational and other charitable facilities and to advance the education of pupils attending Heyhouses Endowed Church of England Primary School by furthering the charitable purposes of the Heyhouses Endowed Church of England Primary School Fund.

**Aims and Objectives:**

- To provide a broad and balanced curriculum which promotes the physical, intellectual, emotional, social and moral developments of each child regardless of sex, class or disability.
  - To provide an environment and atmosphere in which every child and adult feels secure, valued and confident.
  - The nursery curriculum is designed to develop continuity and progression within the agreed guidelines from the age of two and a half until the end of the Reception year.
  - All children are given the full range of learning opportunities through activities promoting knowledge skills and understanding.
  - The curriculum content is mainly skill based with new activities and ideas introduced through a child centred approach.
  - The approach to learning is emphasis through 'talk' and 'play' both indoors and outdoors, namely:
- Exploratory Play
  - Imaginative Play,
  - Structured and Unstructured Play

**Comment**

It is evident to all trustees that staff at Heyhouses Nursery ensure that these aims and objectives are met. Nursery is a stimulating and happy environment where children develop as individuals and as a socially interactive group. Extremely favourable comments in parental surveys confirmed their satisfaction with the standard of education and care provided.

**Mission Statement**

We seek to enable children to reach their full potential educationally, spiritually and socially so that they may become all that God has created them to be.

**Public benefit**

The trustees consider that the main activities undertaken by the charity to carry out its charitable purposes are for the public benefit and furthermore they consider that they have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**Volunteers, students and visitors**

Nursery staff and trustees are grateful for the regular and valuable contribution of volunteers, special support workers and students both from the local college and high schools for their valuable input of activities.

Mrs Rodgers now volunteers on a weekly basis, coming into nursery to read with the children. She also supports the nursery sewing and mending as the need arises. Other visitors included:

- Dr Sheila Kanani MBE - Education Outreach and Diversity Officer - Honorary Researcher, Lancashire University and Royal Astronomical Society
- St Annes Library
- St Annes Fire Services
- Father Glen, Father Ryan & The Verger Adrian Page

Nursery welcomed Millie Holdsworth from high school as they volunteered at AS Club as part of their Duke of Edinburgh Award Scheme.

**HEYHOUSES CHURCH OF ENGLAND NURSERY**  
**SCHOOL LIMITED (REGISTERED NUMBER: 03658981)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31ST AUGUST 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Finance**

The payment of fees continues to create the majority of the charities income. Parents are entitled to 15 hours per week for 38 weeks of funded care from the LEA the term after the child's third birthday which is now called the Early Education Funding (EEF). This is also now available for two year olds who meet the criteria.

Extended funding up to 30 hours of provision, is securely embedded into the system. This has continued to impact on the finances of nursery so the number of families accessing the additional (Enhanced) 15 hours was maintained at 20 families, with a minimum of 24 hours per week, so places would be available for all families. Parents were happy to adhere to this ruling and several agreed to pay the additional fees. Trustees are confident they are fulfilling the requirements of the scheme by providing the enhanced hours in support of working parents.

Early Years Pupil Premium continues to be paid to EEF children aged 3-4 who meet the criteria. This year children accessed the additional funding which was used to support ball skill sessions provided by CTF Football Federation as well as supporting these children with additional sessions and covering the costs of hot meals. It was also used to enhance resources and purchase additional support to enable all children to access the curriculum.

There was an increase in the amount of additional finance this year. Successful Christmas & Summer Fairs were organised this year along with a photographic session in May. All events were well supported as we emerged from the pandemic.

Trustees will consider family circumstances and use their discretion to waive or reduce fees for children who have special/specific needs or whose pre-school years will be significantly enhanced by attendance at Heyhouses Nursery. The guiding principle when considering such cases is that no child who needs our support should be prevented from attending our nursery by a financial barrier.

**Accommodation**

Heyhouses C of E Nursery is located in a new purpose built brick building which is located on land owned by The Lytham Schools Trust on Clarendon Road North, Lytham St Annes. This is the ninth year in the new building.

**Pandemic - COVID-19**

As the country gradually emerged from the pandemic, regular testing of staff continued to take place. Policies which were introduced at the beginning continued to be upheld during the autumn term with adjustments made as required.

**Staffing**

Mrs Sam Bates - went on maternity leave in August 2023

Trustees wish to record their thanks to all staff for their continued hard work and commitment to the nursery.

The Performance Management was further embedded this year as Mrs Helen Atkinson returned to the area and worked alongside Mr Clive Barnes, Joanne Kaced & Robyn Whiteside in supporting roles.

Lead Practitioner Status was again awarded to the nursery. The nursery continues to be used as an example of good practice to other nurseries throughout Lancashire, although there is no additional funding for the status.

**Breakfast Club & After Nursery School Club**

These clubs continue to operate very well under the leadership of Miss Robyn Whiteside.

**Holiday Provision**

The holiday club was delivered during Easter holidays, with one session over each of the two weeks from 10 am until 3 pm.

**HEYHOUSES CHURCH OF ENGLAND NURSERY**  
**SCHOOL LIMITED (REGISTERED NUMBER: 03658981)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31ST AUGUST 2023**

During the summer holidays we provided a holiday session one day a week over the five weeks.

For the first time since the beginning of this type of provision during the holidays, we applied for grant funding to enable the nursery to provide transport for children to and from the holiday project. This ensured the children did not miss sessions due to family circumstances. A local minibus company was contracted to provide transport over the five weeks the holiday provision was operating. This essential part of the provision ensured maximum attendance throughout the sessions for our most vulnerable and needy children.

**Grants**

The nursery received grant funding for the Easter & Summer holiday provision from Lytham Schools Foundation trust.

**Quality Award**

The nursery has been awarded the Lancashire Quality Award (LQA) in language and communication. Mrs Julie Ward and Mrs Emma Winning have led on this achievement which will be formalised in January 2024.

**Additional Fundraising**

The 'Friends of Heyhouses Nursery' continue to hold meetings although there is a reduction in the number of volunteers who meet. Christmas cards were created, printed and sold to families, the nursery photographers came into nursery during May and nursery received a percentage of the sales. Successful Christmas and Spring Family Fun Days were organised. Both events were well supported.

The money will be used to purchase various resources for nursery.

**Ofsted**

The nursery was inspected 13 September 2022, only a week into the new term, and was graded "GOOD". The nursery was advised to enhance training and monitoring of staff, with particular regard to the nursery's allergy and dietary policy and procedures to strengthen staffs knowledge and understanding.

**Communication**

At Heyhouses Nursery we recognise the privileged position we have when parents entrust the care of their young children to us. Our work is very much in partnership with those parents and carers and good communication is vital. We issue weekly newsletters and regular emails/letters with information regarding activities and events taking place. Two detailed newsletters are produced each term, these are also sent to families whose children will be joining the nursery in the future.

A meeting is held for parents and carers of new starters in the Summer Term. Open Evenings and Parent Workshops are held throughout the year for families of children currently attending nursery and to those who are looking for nursery provision in the future.

At the end of the Summer Term, a transition report is prepared on the progress of all children.

Feedback is encouraged from parents and carers on a regular basis particularly after open evenings and parent workshops.

Informal meetings are held throughout the year when parents have the opportunity to discuss progress etc with their child's key person.

During the Spring and Summer Terms staff from the Reception Department visit nursery to take part in 'storytime' and small groups of nursery children are taken to the Reception Department during the Summer Term but due to the distance from school, the children were unable to make these visits. This is valuable work as it supports the transition of children from nursery to school and is welcomed by staff and parents.

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31ST AUGUST 2023**

**FINANCIAL REVIEW**

**Financial position**

The net expenditure as disclosed in the Statement of Financial Activities is £39,942 deficit, (2022:£56,896 deficit), and reserves are £331,553 (2022:£371,495).

**Investment policy and objectives**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that business high interest accounts meet the requirements to generate both income and allow the funds to be readily available.

**Reserves policy**

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organization. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between three and six months of the expenditure.

The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity at 31 August 2023 are £331,533.

The trustees are aware of the fact that with £557,965 tied in tangible fixed assets, the desired level of reserves have not been achieved. They continue to seek ways to improve the situation while managing current and future risks by not committing to any long term projects unless specific funding is secured.

**Going concern**

The Trustees have considered the financial circumstances of the charity at the year end and determined that the going concern basis is appropriate.

**HEYHOUSES CHURCH OF ENGLAND NURSERY**  
**SCHOOL LIMITED (REGISTERED NUMBER: 03658981)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31ST AUGUST 2023**

**FUTURE PLANS**

**Plans for Future Periods**

Money raised through fundraising will continue to be used to develop the resources and equipment in the nursery in line with the requirements of the EYFS and to ensure resources which are used inside are also provided for use in the outdoor area. The Development Plan, which clearly outlines the focus for the coming year, includes:

**The Quality of Education**

- To develop the concinnous provision indoors and outdoors to support communication and language (LQA)
- To focus on the teaching of maths
- To create a SEN intervention team to support children with additional needs

**Personal Developments**

- To develop our curriculum to embed core skills that are relevant to the needs of the children
- To promote curiosity through engaging the children in Science STEM activities

**Behaviour & Attitudes**

- To promote equality and diversity in nursery
- To promote positive mental health for children and staff members

**Leadership and Management**

- To continue to develop the nursery calender to ensure key events/tasks are spread out throughout the year.
- To develop the potential of the ICT system and build staff confidence when using the tablets
- To focus on business sustainability holiday provisions to increase income
- To ensure allergy awareness is embedded in policies and carried out confidently by all practitioners

Nursery was at 95% capacity from April-July 2023, based on the reduced numbers at each session of 42 instead of 32.

The EcoPod is now being used on a full time basis by The Coastal Collective, a newly formed charity supported by The Lytham Schools Foundation working in conjunction with schools in the local area. The aim is to support children and families with additional needs or vulnerabilities, promote health & well being, provide specialist support in order to enhance learning and education as well as developing a healthier and safer FY8.

Nursery is now no longer able to access The EcoPod and discussions are currently ongoing with trustees of all the organisations involved with regard to the future of the use and ownership of the Pod.

AfterAthena Solicitors continued to be a support for the reclamation of debts and supporting the trustees with HR.

**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.

The organisation is a charitable company limited by guarantee, incorporated on 29 October 1998 and registered as a charity on 9 June 2000. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

**Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and also constitute the management committee. The directors may appoint a person who is willing to act as a director, either to fill a vacancy or as an additional director provided that the maximum of five as set by the articles is not exceeded. The directors would seek to appoint a director from a member of the governing body of Heyhouses C of E Primary School. All directors presenting themselves for re-election will be deemed to have been re-elected unless at the annual general meeting it is resolved not to fill a vacancy or unless a resolution for the re-appointment of the director is put to the meeting and lost.



**REPORT OF THE TRUSTEES**  
**for the Year Ended 31ST AUGUST 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Trustee meetings**

Meetings are held on a regular basis to review progress. Meetings of the trustees comprising Clive Barnes, Elizabeth Hodgson, Helen Atkinson, Philip Gibbons, Denise Brown and the Nursery Management Team - the Manager, Deputy and Business & People Manager are held as and when required to discuss and decide upon matters of policy, staffing, finance, budgeting and pay review. The Chairman or other appointed trustee meets with all staff at least twice a year. Philip Gibbons attends monthly meetings with Hester Holdsworth, the Finance Manager to discuss the accounts.

**Induction and training of new trustees**

The trustees are already familiar with the practical work of the charity and additionally are invited and encouraged to attend meetings and training sessions to familiarise themselves with the charity and the context within which it operates and cover:

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts and financial management information
- Future plans and objectives

New trustees would be invited to the setting to familiarise themselves with the work of the charity. They would also be provided with a handbook containing full details of the work of the charity along with the Memorandum and Articles of Association and the latest financial statements. New trustees would have an induction programme followed by an analysis of this induction.

**Key management remuneration**

Total remuneration paid to key management personnel in the year amounted to £79,501.

**Related parties**

Trustees can elect to make donations from surplus funds to Heyhouses Endowed Church of England Primary School. Any such donation(s) would be in support of projects not funded by the local authority or the diocese and of direct benefit to the Primary School pupils. In the event of The Charity closing any surplus funds would be donated to the Primary School.

Transactions with related parties are as detailed in note 16 of the financial statements.

**Risk management**

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures consistent with the activities of the charity and in accordance with Ofsted inspections. Procedures are in place to ensure compliance with health and safety of staff, children, volunteers and visitors to the nursery. These procedures are reviewed annually to ensure that they continue to meet the needs of the charity.

Approved by order of the board of trustees on 17th May 2024 and signed on its behalf by:

Mr C E Barnes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**Independent examiner's report to the trustees of Heyhouses Church of England Nursery School Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C.L.Higgins FCA  
The Institute of Chartered Accountants in England and Wales

Whitehead & Howarth  
327 Clifton Drive South  
Lytham St Annes  
Lancashire  
FY8 1HN

22nd May 2024

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31ST AUGUST 2023**

	Notes	Unrestricted fund £	Restricted funds £	31/8/23 Total funds £	31/8/22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		32,131	7,924	40,055	16,128
<b>Charitable activities</b>					
Nursery provision		355,844	28,446	384,290	278,221
Investment income	2	3,126	-	3,126	2,664
<b>Total</b>		<u>391,101</u>	<u>36,370</u>	<u>427,471</u>	<u>297,013</u>
<b>EXPENDITURE ON</b>					
Raising funds		592	-	592	2,275
<b>Charitable activities</b>					
Nursery provision		<u>430,879</u>	<u>31,590</u>	<u>462,469</u>	<u>332,823</u>
<b>Total</b>		<u>431,471</u>	<u>31,590</u>	<u>463,061</u>	<u>335,098</u>
Net gains/(losses) on investments		<u>(4,352)</u>	<u>-</u>	<u>(4,352)</u>	<u>(18,811)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(44,722)</u>	<u>4,780</u>	<u>(39,942)</u>	<u>(56,896)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>369,995</u>	<u>1,500</u>	<u>371,495</u>	<u>428,391</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>325,273</u></u>	<u><u>6,280</u></u>	<u><u>331,553</u></u>	<u><u>371,495</u></u>

The notes form part of these financial statements

**HEYHOUSES CHURCH OF ENGLAND NURSERY**  
**SCHOOL LIMITED (REGISTERED NUMBER: 03658981)**

**BALANCE SHEET**  
**31ST AUGUST 2023**

	Notes	Unrestricted fund £	Restricted funds £	31/8/23 Total funds £	31/8/22 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	7	4,860	-	4,860	3,600
Tangible assets	8	557,965	-	557,965	571,452
Investments	9	72,327	-	72,327	106,477
		<hr/>	<hr/>	<hr/>	<hr/>
		635,152	-	635,152	681,529
<b>CURRENT ASSETS</b>					
Stocks	10	5,167	-	5,167	2,977
Debtors	11	51,292	-	51,292	36,307
Cash at bank and in hand		4,057	6,280	10,337	34,719
		<hr/>	<hr/>	<hr/>	<hr/>
		60,516	6,280	66,796	74,003
<b>CREDITORS</b>					
Amounts falling due within one year	12	(81,645)	-	(81,645)	(70,787)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(21,129)	6,280	(14,849)	3,216
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		614,023	6,280	620,303	684,745
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(288,750)	-	(288,750)	(313,250)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		325,273	6,280	331,553	371,495
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	16				
Unrestricted funds				325,273	369,995
Restricted funds				6,280	1,500
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				331,553	371,495
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED (REGISTERED NUMBER: 03658981)**

**BALANCE SHEET - continued**  
**31ST AUGUST 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th May 2024 and were signed on its behalf by:

Mr C E Barnes - Trustee

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31ST AUGUST 2023**

**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 2019)', 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Intangible fixed assets**

Intangible fixed assets consists of bespoke computer software and is amortised over its estimated useful life of 10 years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost price inclusive of directly attributable costs less cumulative depreciation, provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Fixed asset investments comprise investments in quoted and unquoted equity instruments which are measured at fair value. Changes in fair value are recognized in profit and loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Government grants**

Revenue grants are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the company with no future related costs, is recognised in income in the period in which it becomes receivable.

**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.

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31ST AUGUST 2023**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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 notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. INVESTMENT INCOME**

	31/8/23	31/8/22
	£	£
Deposit account interest	17	55
Dividend income	3,109	2,609
	<u>3,126</u>	<u>2,664</u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31/8/23	31/8/22
	£	£
Independent examiners fees	2,700	2,640
Depreciation - owned assets	18,380	17,447
Deficit on disposal of fixed assets	865	-
Computer software amortisation	540	-
	<u>22,485</u>	<u>30,097</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31ST AUGUST 2023**

**5. STAFF COSTS**

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

	31/8/23	31/8/22
Nursery provision	20	17
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	14,628	1,500	16,128
<b>Charitable activities</b>			
Nursery provision	278,221	-	278,221
Investment income	2,664	-	2,664
<b>Total</b>	<u>295,513</u>	<u>1,500</u>	<u>297,013</u>
<b>EXPENDITURE ON</b>			
Raising funds	2,275	-	2,275
<b>Charitable activities</b>			
Nursery provision	332,823	-	332,823
<b>Total</b>	<u>335,098</u>	<u>-</u>	<u>335,098</u>
Net gains/(losses) on investments	<u>(18,811)</u>	<u>-</u>	<u>(18,811)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(58,396)</b>	<b>1,500</b>	<b>(56,896)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	428,391	-	428,391
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>369,995</u></u>	<u><u>1,500</u></u>	<u><u>371,495</u></u>



**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31ST AUGUST 2023**

**7. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1st September 2022	3,600
Additions	1,800
	<hr/>
At 31st August 2023	5,400
	<hr/>
<b>AMORTISATION</b>	
Charge for year	540
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st August 2023	4,860
	<hr/> <hr/>
At 31st August 2022	3,600
	<hr/> <hr/>

**8. TANGIBLE FIXED ASSETS**

	Freehold premises £	Equipment, fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st September 2022	673,620	30,317	5,286	709,223
Additions	-	3,581	2,177	5,758
Disposals	-	(2,510)	-	(2,510)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st August 2023	673,620	31,388	7,463	712,471
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1st September 2022	116,773	17,782	3,216	137,771
Charge for year	13,472	2,421	2,487	18,380
Eliminated on disposal	-	(1,645)	-	(1,645)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st August 2023	130,245	18,558	5,703	154,506
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31st August 2023	543,375	12,830	1,760	557,965
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st August 2022	556,847	12,535	2,070	571,452
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31ST AUGUST 2023**

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st September 2022	106,477
Disposals	(30,103)
Revaluations	(4,047)
	<hr/>
At 31st August 2023	72,327
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st August 2023	72,327
	<hr/>
At 31st August 2022	106,477
	<hr/>

There were no investment assets outside the UK.

Investments were valued at open market value by Canaccord Genuity Wealth Management.

**10. STOCKS**

	31/8/23	31/8/22
	£	£
Stocks	5,167	2,977
	<hr/>	<hr/>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/23	31/8/22
	£	£
Trade debtors	30,387	28,857
Other debtors	4,732	5,932
Prepayments and accrued Income	16,173	1,518
	<hr/>	<hr/>
	51,292	36,307
	<hr/>	<hr/>

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

	31/8/23	31/8/22
	£	£
Other loans (see note 14)	24,500	24,500
Social security and other taxes	5,374	5,067
Other creditors	42,860	34,460
Accrued expenses	8,911	6,760
	<hr/>	<hr/>
	81,645	70,787
	<hr/>	<hr/>

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31ST AUGUST 2023**

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/8/23	31/8/22
	£	£
Other loans (see note 14)	288,750	313,250

**14. LOANS**

An analysis of the maturity of loans is given below:

	31/8/23	31/8/22
	£	£
Amounts falling due within one year on demand:		
Lytham Schools loan	24,500	24,500
Amounts falling due between two and five years:		
Lytham Schools loan	98,000	98,000
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	190,750	215,250

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	31/8/23	31/8/22
	£	£
Lytham Schools loan	313,250	337,750

The loan is secured by way of a fixed and floating charge over the assets of the charitable company.

**16. MOVEMENT IN FUNDS**

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	369,995	(44,722)	325,273
<b>Restricted funds</b>			
Holiday Club Fund	1,500	4,780	6,280
<b>TOTAL FUNDS</b>	371,495	(39,942)	331,553

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31ST AUGUST 2023**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	391,101	(431,471)	(4,352)	(44,722)
<b>Restricted funds</b>				
Holiday Club Fund	36,370	(31,590)	-	4,780
<b>TOTAL FUNDS</b>	<u>427,471</u>	<u>(463,061)</u>	<u>(4,352)</u>	<u>(39,942)</u>

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	428,391	(58,396)	369,995
<b>Restricted funds</b>			
Holiday Club Fund	-	1,500	1,500
<b>TOTAL FUNDS</b>	<u>428,391</u>	<u>(56,896)</u>	<u>371,495</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	295,513	(335,098)	(18,811)	(58,396)
<b>Restricted funds</b>				
Holiday Club Fund	1,500	-	-	1,500
<b>TOTAL FUNDS</b>	<u>297,013</u>	<u>(335,098)</u>	<u>(18,811)</u>	<u>(56,896)</u>

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31ST AUGUST 2023**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	428,391	(103,118)	325,273
<b>Restricted funds</b>			
Holiday Club Fund	-	6,280	6,280
<b>TOTAL FUNDS</b>	<u>428,391</u>	<u>(96,838)</u>	<u>331,553</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	686,614	(766,569)	(23,163)	(103,118)
<b>Restricted funds</b>				
Holiday Club Fund	37,870	(31,590)	-	6,280
<b>TOTAL FUNDS</b>	<u>724,484</u>	<u>(798,159)</u>	<u>(23,163)</u>	<u>(96,838)</u>

**17. CAPITAL COMMITMENTS**

	31/8/23 £	31/8/22 £
Contracted but not provided for in the financial statements	-	1,800

**18. RELATED PARTY DISCLOSURES**

Trustees of Heyhouses C of E Nursery School Ltd hold other trusteeships in other organisations and transactions with these organisations are as follows.

The charity granted a loan to Pod@Heyhouses CIO, the amount outstanding at 31/08/2023 was £4,732, (2022:£5,932).

During the year, the charity received donations totalling £37,030 (2022: £11,000) from The Lytham Schools Foundation.

In 2014, the charity was granted a £540,000 loan by The Lytham Schools Foundation. The amount outstanding at 31/08/2023 was £313,250, (2022:£337,750).

**HEYHOUSES CHURCH OF ENGLAND NURSERY  
SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31ST AUGUST 2023**

**19. RESTRICTED FUNDS**

**Holiday Club Fund**

Nursery managers successfully applied to the Lytham Schools Foundation for a grant to offer a Summer Holiday Club to nursery children who were identified by managers and key workers as 'in need' of additional support. The Holiday Club activities were tailored to the children who were invited to attend in order to address or boost support for poor communication, socialisation or personal development skills. The aim was to increase confidence and enable children to become more engaged and enthusiastic learners.

**20. CONTROLLING PARTY**

The charitable company is controlled by the director trustees.