

Charity Number: 1081475
Company Number: 03823559

THE SOUTHDOWN SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

THE SOUTHDOWN SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL & ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

Trustees

M Marshall (Chair)
J Bryan
N Cherry
A Marshall
K Jackson

1081475

Charity number

03823559

Company number

Principal address and registered office

Gervays Hall
Jarvis Lane
Steyning
West Sussex
BN44 3GL

Independent Examiners

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers

Lloyds Bank
74-78 Church Road
Hove
East Sussex
BN1 1NW

Solicitors

Griffith Smith Farrington Webb
47 Old Steyne
Brighton
East Sussex
BN1 1NW

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(A COMPANY LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31 AUGUST 2021

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THE SOUTHDOWN SCHOOL TRUST

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2021.

The legal and administrative information is presented at the start of these financial statements. The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objects of the charity

The objects of the charity are the promotion of education which advances and enhances the welfare of the inhabitants of Steyning. This is achieved through the operation of a nursery school for children aged two to four years old.

Organisation

The board of trustees meet as required through the year to deal with matters as they arise and plan for future activities. The daily running of the nursery is administered by the nursery head who is a part-time employee.

The trustees who have served the charity since 1 September 2020 were as follows:

J Bryan
M Marshall – Chair
S Passmore (ceased 18 March 2021)
N Cherry
A Marshall (appointed 8 October 2020)
K Jackson

Investment powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

Review of activities

Southdown Nursery continues to be a well-respected and popular, community-based nursery and Forest School. Following the effects of the pandemic the management team and staff have endeavoured to make sure that Southdown continues to be a safe and inspiring environment for children to learn and thrive in.

Parent/Carer feedback shows a high level of satisfaction across all aspects and emphasises the dedication of Lucy and the staff:

“Thank you... for having that special magic touch - you find solutions and strategies for the little ones who struggle to settle, and you are like an extension of everyone's family.” Parent Feedback 2021

The esteem with which Southdown is held is shown clearly in their registration numbers which have remained high throughout this period and future terms also follow this trend.

Staff training and career development is something that the nursery continues to invest in, with clear outlines and plans to ensure individual progression and support where needed.

The completed work on the Outdoor Classroom has meant that outdoor learning and play has been at the forefront of the nursery's ethos.

As Covid restrictions have relaxed Trustees have focused on strengthening the community bond that makes Southdown Nursery special. Paint and Play days have returned along with meet ups and family organised social events.

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REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

Future Plans

The next steps are to plan for a new playground design and focus on fundraising to achieve this goal.

A Carols After Dark event is planned for the Autumn Term with the aim of raising much needed funds and bringing trustees, families and staff together.

Trustees have clearly defined roles and guides to support them. Moving forward Southdown Nursery is hoping to recruit more trustees from new families to ensure the workload and skills are shared to benefit the nursery.

Financial review

During the year, the nursery generated total income of £111,664 (2020: £88,904), with a deficit of £2,448 (2020: £8,367). The deficit generated in the year resulted in funds carried forward (as shown on the Statement of Financial Activities) of £39,248 (2020: £41,696), £39,248 of which are unrestricted.

Reserves policy

It is the policy of the nursery that its financial affairs are maintained within a tight budget that is approved by the Trustees. The nature of the nursery's activities determines that the reserves fund and other net assets are held to cover unexpected shortfalls on the Statement of Financial Activities. At the year end free reserves totalled £11,183 (2020: £15,464). The Trustees consider that, in the event of a significant drop in short term funding, they will be able to continue the nursery's activities while consideration is given to ways in which additional funds may be raised. The Charity are therefore acting in line with their reserves policy.

Public benefit statement

In accordance with our duties as stated in section 17(5) of the 2011 Charities Act, we have considered the guidance provided by the Charity Commission in regard to public benefit. This public benefit has been demonstrated by the activities undertaken since the inception of the charity outlined in the 'Activities' section above.

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REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Trustees' responsibilities in relation to the accounts

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the board of trustees:

M Marshall – Trustee (Chair)



Date: 23 February 2022

THE SOUTHDOWN SCHOOL TRUST

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE SOUTHDOWN SCHOOL TRUST

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Charitable 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 Charitable 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

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 Charitable 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.

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.

TC Group

**Mr Jonathan Aikens FCA, DCHA
for and on behalf of TC Group**

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 8 March 2022

THE SOUTHDOWN SCHOOL TRUST

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities – Nursery fees		109,445	-	109,445	85,832
Donations		1,164	1,055	2,219	3,072
Total income		110,609	1,055	111,664	88,904
Expenditure on:	3				
Charitable activities		112,657	1,455	114,112	97,271
Total expenditure		112,657	1,455	114,112	97,271
Net expenditure/movement in funds		(2,048)	(400)	(2,448)	(8,367)
Total funds brought forward		41,296	400	41,696	50,063
Total funds carried forward		39,248	-	39,248	41,696

There are no recognised gains or losses other than those reported on the Statement of Financial Activities. All activities are classed as continuing.

The notes on pages 7 to 12 form part of these accounts.

THE SOUTHDOWN SCHOOL TRUST
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BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	8		28,065		26,232
Current assets					
Cash at bank and in hand		28,238		32,565	
Debtors	9	85		285	
		28,323		32,850	
Creditors: amounts falling due within one year	10	(17,140)		(17,386)	
Net current assets			11,183		15,464
Total assets less current liabilities			39,248		41,696
Net assets			39,248		41,696
The funds of the charity					
Unrestricted funds			39,248		41,296
Restricted funds			-		400
			39,248		41,696

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2016 and are for circulation to members of the company.

For the financial year 31/08/2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board on 23 February 2022

Mia Marshall

M Marshall - Trustee (Chair)

Company number - 03823559

THE SOUTHDOWN SCHOOL TRUST

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Legal Status

The Southdown School Trust is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the legal and administration page.

Every member guarantees, if the Charity is dissolved while they remain a member or within 12 months afterwards, to pay up to £10 towards the costs of dissolution and the liabilities incurred by the Charity while the contributor was a member.

2 Accounting policies

2.1 Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The Southdown School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about The Southdown School Trust's ability to continue as a going concern. This conclusion takes into account the financial effect of the COVID-19 pandemic.

The functional currency of the charity is pounds sterling. Items in the accounts are rounded to the nearest pound.

2.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

2.3 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Nursery fee income is recognised when receivable.

Income from donations, gifts and legacies & other fundraising is included when receivable by the charity.

Interest is included when receivable by the charity.

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Accounting Policies

(continued)

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost or, in the case of fixed assets that have been donated to the charity, at valuation at the time of acquisition and depreciated over their estimated useful economic life on a straight-line basis as follows:

Asset category	Annual rate
Leasehold Improvements	10 years
Fixtures, Fittings & Equipment	4 years

2.6 Fund accounting

Unrestricted general funds – funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes.

Restricted funds - funds which are subject to donor imposed restrictions.

2.7 Taxation

As a charity, The Southdown School Trust is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

2.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

2.11 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Expenditure

	Staff costs	Depreciation	Other costs	Total	Total
				2021	2020
	£	£	£	£	£
Charitable activities – nursery school					
Direct charitable activity	92,850	3,563	14,603	111,016	94,397
Support costs (note 4)	-	-	3,096	3,096	2,874
	<u>92,850</u>	<u>3,563</u>	<u>17,699</u>	<u>114,112</u>	<u>97,271</u>

4 Support Costs

	2021 £	2020 £
Admin costs	1,926	1,734
Governance costs (note 5)	1,170	1,140
	<u>3,096</u>	<u>2,874</u>

5 Governance Costs

	2021 £	2020 £
Independent examination fees	1,170	1,140
	<u>1,170</u>	<u>1,140</u>

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Staff Costs

	2021 £	2020 £
Wages & salaries	91,395	71,052
Pension	1,455	1,175
	<u>92,850</u>	<u>72,227</u>

The charity employed a monthly average of 9 staff during the year (2020: 8).

The key management personnel of the charitable company comprises the Board of Trustees and Manager of the Southdown Nursery and Forest School. The remuneration paid to key management personnel during the year was £21,992 (2020: £20,547).

None of the staff members were paid over £60,000 (2020: None).

7 Trustees

The charity is under the control of the Trustees. None of the trustees (nor any persons connected with them) received any remuneration or expense reimbursements during the year (2020: £Nil). There were no related party transactions during the year.

8 Tangible fixed assets

	Leasehold Improvements	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
At 1 September 2020	106,419	21,067	127,486
Additions	5,397	-	5,397
	<u>111,816</u>	<u>21,067</u>	<u>132,883</u>
As at 31 August 2021			
Depreciation			
At 1 September 2020	80,193	21,061	101,254
Charge for the year	3,558	6	3,564
	<u>83,751</u>	<u>21,067</u>	<u>104,818</u>
At 31 August 2021			
Net book value			
At 31 August 2021	<u>28,065</u>	<u>-</u>	<u>28,065</u>
At 31 August 2020	<u>26,226</u>	<u>6</u>	<u>26,232</u>

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FOR THE YEAR ENDED 31 AUGUST 2021

9 Debtors

	2021	2020
	£	£
Trade debtors	85	-
Prepayments and accrued income	-	285
	<u>85</u>	<u>285</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	50	50
Accruals	1,301	1,351
Deferred income	15,789	15,985
	<u>17,140</u>	<u>17,386</u>

11 Restricted funds:

	B/fwd				C/fwd
	@ 01/09/2020	Income	Expenditure	Transfers	@ 31/08/2021
	£	£	£	£	£
Outdoor Classroom	400	1,055	(1,455)	-	-
	<u>400</u>	<u>1,055</u>	<u>(1,455)</u>	<u>-</u>	<u>-</u>

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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

12 Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total
For the year ended 31 August 2021	£	£	£
Fixed assets	28,065	-	28,065
Current assets	28,323	-	28,323
Creditors: amounts falling due within one year	(17,140)	-	(17,140)
	<u>39,248</u>	<u>-</u>	<u>39,248</u>
Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total
For the year ended 31 August 2020	£	£	£
Current assets	26,232	-	26,232
Current assets	32,450	400	32,850
Creditors: amounts falling due within one year	(17,386)	-	(17,386)
	<u>41,296</u>	<u>400</u>	<u>41,696</u>