

**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 2022**

**THE SOUTHDOWN SCHOOL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL & ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>Trustees</b>	H Davis (Chair) J Bryan A Marshall K Jackson
<b>Charity number</b>	1081475
<b>Company number</b>	03823559
<b>Principal address and registered office</b>	Gervays Hall Jarvis Lane Steyning West Sussex BN44 3GL
<b>Independent Examiners</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Lloyds Bank 74-78 Church Road Hove East Sussex BN1 1NW
<b>Solicitors</b>	Griffith Smith Farrington Webb 47 Old Steyne Brighton East Sussex BN1 1NW

**THE SOUTHDOWN SCHOOL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**FOR THE YEAR ENDED 31 AUGUST 2022**

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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 2022**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2022.

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 every half term 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 full-time employee.

The trustees who have served the charity since 1 September 2021 were as follows:

J Bryan

H Davis – Chair (appointed 1<sup>st</sup> March 2022)

M Marshall – Chair (resigned 1<sup>st</sup> March 2022)

S Passmore (resigned 18<sup>th</sup> March 2021)

N Cherry (resigned 1<sup>st</sup> March 2021)

A Marshall

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 provides high quality Early Years Education for children in Steyning, Upper Beeding and surrounding villages. Outdoor learning and play continues to be at the heart of the nursery's ethos, made possible by fantastic facilities such as a sensory area, raised vegetable beds, mud digging area, sandpit, summer houses and a range of other outdoor equipment available in the Southdown garden.

Despite the challenging post-covid environment, the committed staff team have ensured Southdown is a safe and inspiring environment for children to learn and thrive. In particular, Southdown makes every effort to ensure it is an inclusive nursery and is supporting families with children with increased needs – many undiagnosed because of the decrease in health visitor interaction and clinics disrupted during Covid.

The nursery community has resumed many of its activities including termly 'Paint and Play' maintenance mornings, Supper Clubs and fundraising events. In December 2021 nursery staff and parents organised a hugely successful 'Carols After Dark' fundraiser, raising almost £800 followed by a summer fair raising £813. These events have provided families with a much-needed opportunity to connect after Covid and provide Southdown with essential funds to put towards improvements to facilities.

Parent feedback: Southdown *'provides a lovely outdoor learning space which I know is used in all weathers! Continuity of care continues to be very good.'*

**THE SOUTHDOWN SCHOOL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**Staff training and development**

Over the last year staff have undertaken training in safeguarding, county lines, Prevent, First Aid, 'Communication is Key' and FGM. The manager has undertaken additional training in safeguarding, health and safety at work and a Department of Education Early Years Professional Development course. The manager and assistant managers also took part in a four part Area Inclusion Improvement Board working with other local settings around communication, physical and personal and emotional development. Many of these training opportunities have focused on how to support children with the after effects of the pandemic.

**Future Plans**

Southdown nursery has had to adapt in 2021-22. Like other childcare settings, Southdown is navigating significant challenges including underfunding, the effects of covid and rising costs. This has meant that plans to carry out essential maintenance work to improve the playground and replace our climbing frame have been on hold. However, in 2023 we will be the recipient of a Co-op grant which will help us considerably towards our fundraising target and trustees are exploring other local fundraising options.

In 2023, we are also hoping to upgrade the IT system following a successful non-profit grant from Microsoft, as well as carry out a refresh of the website.

Trustee recruitment is also a priority 2023, to ensure Southdown is able to draw on the energy and skills of its families for the benefit of the children.

**Financial review**

During the year, the nursery generated total income of £118,854 (2021: £111,664), with a deficit of £622 (2021: £2,448). The deficit generated in the year resulted in funds carried forward (as shown on the Statement of Financial Activities) of £38,626 (2021: £39,248), £35,005 of which are unrestricted and £3,621 restricted.

**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 £10,758 (2021: £11,183). 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.

# THE SOUTHDOWN SCHOOL TRUST

(A COMPANY LIMITED BY GUARANTEE)

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

(CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 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.

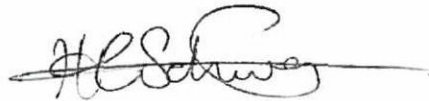
In preparing these accounts, the trustees are required to:

- 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:

Houda Schwarz – Trustee (Chair)



Dated.....27/01/23.....

**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 2022.

**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').

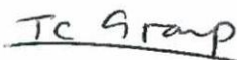
Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 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.

  
**Mark Cummins FCCA**  
for and on behalf of TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

Dated: 27 January 2023

**THE SOUTHDOWN SCHOOL TRUST**  
(A COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Charitable activities – Nursery fees		113,143	-	113,143	109,445
Donations		2,090	3,621	5,711	2,219
<b>Total income</b>		<u>115,233</u>	<u>3,621</u>	<u>118,854</u>	<u>111,664</u>
<b>Expenditure on:</b>	3				
Charitable activities		119,476	-	119,476	114,112
<b>Total expenditure</b>		<u>119,476</u>	<u>-</u>	<u>119,476</u>	<u>114,112</u>
<b>Net expenditure/movement in funds</b>		<u>(4,243)</u>	<u>3,621</u>	<u>(622)</u>	<u>(2,448)</u>
<b>Total funds brought forward</b>		<u>39,248</u>	<u>-</u>	<u>39,248</u>	<u>41,696</u>
<b>Total funds carried forward</b>		<u>35,005</u>	<u>3,621</u>	<u>38,626</u>	<u>39,248</u>

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**  
(A COMPANY LIMITED BY GUARANTEE)

**BALANCE SHEET**

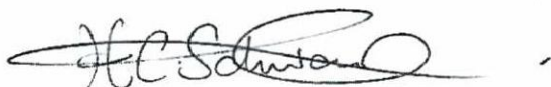
**AS AT 31 AUGUST 2022**

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	8		24,247		28,065
<b>Current assets</b>					
Cash at bank and in hand		33,181		28,238	
Debtors	9	105		85	
		33,286		28,323	
<b>Creditors: amounts falling due within one year</b>	10	(18,907)		(17,140)	
<b>Net current assets</b>			14,379		11,183
<b>Total assets less current liabilities</b>			38,626		39,248
<b>Net assets</b>			38,626		39,248
<b>The funds of the charity</b>					
Unrestricted funds			35,005		39,248
Restricted funds	11		3,621		-
			38,626		39,248

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 31/08/2022 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 27/01/23



H Schwarz - Trustee (Chair)

Company number - 03823559

**THE SOUTHDOWN SCHOOL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**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.

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.

**THE SOUTHDOWN SCHOOL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**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:

<b>Asset category</b>	<b>Annual rate</b>
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.

**THE SOUTHDOWN SCHOOL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**3 Expenditure**

	Staff costs	Depreciation	Other costs	Total	Total
				2022	2021
	£	£	£	£	£
<b>Charitable activities – nursery school</b>					
Direct charitable activity	95,685	3,818	17,179	<b>116,682</b>	<b>111,016</b>
Support costs (note 4)	-	-	2,794	<b>2,794</b>	<b>3,096</b>
	<u>95,685</u>	<u>3,818</u>	<u>19,973</u>	<u><b>119,476</b></u>	<u><b>114,112</b></u>

**4 Support Costs**

	2022 £	2021 £
Admin costs	<b>1,504</b>	<b>1,926</b>
Governance costs (note 5)	<b>1,290</b>	<b>1,170</b>
	<u><b>2,794</b></u>	<u><b>3,096</b></u>

**5 Governance Costs**

	2022 £	2021 £
Independent examination fees	<b>1,290</b>	<b>1,170</b>
	<u><b>1,290</b></u>	<u><b>1,170</b></u>

**THE SOUTHDOWN SCHOOL TRUST**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**6 Staff Costs**

	2022 £	2021 £
Wages & salaries	88,712	88,420
Social security costs	3,277	2,975
Pension	3,696	1,455
	<u>95,685</u>	<u>92,850</u>

The charity employed a monthly average of 9 staff during the year (2021: 9).

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 £24,607 (2021: £21,992).

None of the staff members were paid over £60,000 (2021: 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 during the year (2021: £Nil). One trustee received expense reimbursements totalling £111 during the year (2021: £Nil). There were no related party transactions during the year.

**8 Tangible fixed assets**

	Leasehold Improvements	Fixtures, Fittings & Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2021	111,816	21,067	132,883
Additions	-	-	-
<b>As at 31 August 2022</b>	<u>111,816</u>	<u>21,067</u>	<u>132,883</u>
<b>Depreciation</b>			
At 1 September 2021	83,751	21,067	104,818
Charge for the year	3,818	-	3,818
<b>At 31 August 2022</b>	<u>87,569</u>	<u>21,067</u>	<u>108,636</u>
<b>Net book value</b>			
At 31 August 2022	<u>24,247</u>	<u>-</u>	<u>24,247</u>
At 31 August 2021	<u>28,065</u>	<u>-</u>	<u>28,065</u>

**THE SOUTHDOWN SCHOOL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**9 Debtors**

	2022 £	2021 £
Trade debtors	105	85
	<u>105</u>	<u>85</u>

**10 Creditors: amounts falling due within one year**

	2022 £	2021 £
Trade creditors	996	50
Accruals	1,842	1,301
Deferred income	16,069	15,789
	<u>18,907</u>	<u>17,140</u>

11 Restricted funds:	As at 1 September 2021 £	Income £	Expenditure £	Transfers £	As at 31 August 2022 £
Resurfacing of playground	-	3,621	-	-	3,621
	<u>-</u>	<u>3,621</u>	<u>-</u>	<u>-</u>	<u>3,621</u>

Restricted funds included £3,621 income for the resurfacing of the playground.

**THE SOUTHDOWN SCHOOL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**12 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
For the year ended 31 August 2022	£	£	£
Fixed assets	24,247	-	24,247
Current assets	29,665	3,621	33,286
Creditors: amounts falling due within one year	(18,907)	-	(18,907)
	<u>35,005</u>	<u>3,621</u>	<u>38,626</u>

**Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
For the year ended 31 August 2021	£	£	£
Current 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>