

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 2023

THE SOUTHDOWN SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL & ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	H Schwarz J Brady A Marshall K Jackson
Charity number	1081475
Company number	03823559
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

THE SOUTHDOWN SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31 AUGUST 2023

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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 2023

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended August 2023.

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 2022 were as follows:

H Schwarz, Chair (appointed 1st March 2022)

K Jackson

A Marshall

J Brady (appointed 30 August 2023)

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, facilitated 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.

After a challenging start to the financial period because of low child intake in September 2022, coupled with post-covid financial recovery, Southdown Nursery has gone from strength to strength and by Spring 2023, the register of children was almost at capacity, ending a period of financial anxiety.

In May 2023, we were delighted to receive an Outstanding rating from Ofsted. According to the inspector:

'Children flourish in this outstanding, nurturing nursery. They form exceptionally strong relationships and attachments with the dedicated staff. All children make rapid progress in all areas of their learning and development. From the moment children start at the nursery, staff ensure all children's individual needs are meticulously met.'

Trustees are particularly proud of the enormous commitment and enthusiasm of staff who support and promote each child's health, wellbeing, safety and development and make Southdown the fantastic setting it is.

THE SOUTHDOWN SCHOOL TRUST

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REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

Southdown was fortunate to receive a significant grant of £ 10,228 in Summer 2022, from the Wilson Memorial Trust to resurface the old, cracked, tarmac playground, and install a shade sail. Staff, children and parents are delighted with the new surface, which has led to a reduction in minor injuries.

The Nursery community has continued its calendar of activities including the addition of a hugely successful 'Bunny Run' obstacle course at Easter raising £627, 'Paint and Play' maintenance mornings, Halloween party raising £145, Christmas Carols After Dark, raising £380 and Summer Fair raising £879. These events provide families with an opportunity to connect with each other, support Nursery through volunteering their time and fundraise for much needed resources.

Staff continue to engage in training and professional development including, Level 3 Diploma in Early Years Workforce and Early Years Professional Development Program. The Nursery manager attends several professional networks including a local Early Years Leaders Network and SENCO (Special Educational Needs Coordination) Network.

Future plans

Like other childcare settings, Southdown Nursery is having to navigate significant challenges including underfunding, rising costs and the uncertainties of government childcare reforms. Fundraising continues to be a priority and we expect to receive a grant from the Co-op in Autumn 2023 which will contribute to replacing old, broken climbing equipment, as well as a refresh of the website.

Trustee recruitment is 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 a total income of £122,994 (2022: £118,854), with a deficit of £3,156 (2022: £622).

Reserves policy

It is Nursery policy that financial affairs are maintained within a tight budget approved by trustees. The nature of the Nursery's activities determines the reserves fund and other assets are held to cover unexpected shortfalls on the Statement of Financial Activities. At the year end, free reserves totalled £12,460 (2022: £10,758). The Trustees consider that in a significant drop in short term funding, they will be able to continue the Nursery's activities while consideration is given to additional ways in which funds may be raised. The Charity is therefore acting in line with the 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. The 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

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REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

(CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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.....

05/03/2024

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 2023.

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

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

Dated: 13 March 2024

THE SOUTHDOWN SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities – Nursery fees		110,494	-	110,494	113,143
Donations		2,272	10,228	12,500	5,711
Total income		<u>112,766</u>	<u>10,228</u>	<u>122,994</u>	<u>118,854</u>
Expenditure on:	3				
Charitable activities		114,882	11,268	126,150	119,476
Total expenditure		<u>114,882</u>	<u>11,268</u>	<u>126,150</u>	<u>119,476</u>
Net expenditure/movement in funds		<u>(2,116)</u>	<u>(1,040)</u>	<u>(3,156)</u>	<u>(622)</u>
Total funds brought forward		<u>35,005</u>	<u>3,621</u>	<u>38,626</u>	<u>39,248</u>
Total funds carried forward		<u><u>32,889</u></u>	<u><u>2,581</u></u>	<u><u>35,470</u></u>	<u><u>38,626</u></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 2023

	Notes	£	2023 £	2022 £
Fixed assets				
Tangible assets	8		20,429	24,247
Current assets				
Cash at bank and in hand		34,963		33,181
Debtors	9	246		105
		35,209		33,286
Creditors: amounts falling due within one year	10	(20,168)	(18,907)	
Net current assets			15,041	14,379
Total assets less current liabilities			35,470	38,626
Net assets			35,470	38,626
The funds of the charity				
Unrestricted funds	12		32,889	35,005
Restricted funds	11		2,581	3,621
			35,470	38,626

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 31/08/2023 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 05/03/24



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 2023

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.

THE SOUTHDOWN SCHOOL TRUST
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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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.

THE SOUTHDOWN SCHOOL TRUST
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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Expenditure	Staff costs	Depreciation	Other costs	Total	Total
				2023	2022
	£	£	£	£	£
Charitable activities – nursery school					
Direct charitable activity	93,433	3,818	25,003	122,254	116,682
Support costs (note 4)	-	-	3,896	3,896	2,794
	<u>93,433</u>	<u>3,818</u>	<u>28,899</u>	<u>126,150</u>	<u>119,476</u>
4 Support Costs				2023	2022
				£	£
Admin costs				2,510	1,504
Governance costs (note 5)				1,386	1,290
				<u>3,896</u>	<u>2,794</u>
5 Governance Costs				2023	2022
				£	£
Independent examination fees				1,386	1,290
				<u>1,386</u>	<u>1,290</u>

THE SOUTHDOWN SCHOOL TRUST
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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Staff Costs

	2023 £	2022 £
Wages & salaries	90,078	91,989
Social security costs	-	-
Pension	3,355	3,696
	<u>93,433</u>	<u>95,685</u>

The charity employed a monthly average of 8 staff during the year (2022: 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 £25,835 (2022: £24,607).

None of the staff members were paid over £60,000 (2022: 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 (2022: £nil). No trustee received expense reimbursements during the year (2022: £111). There were no related party transactions during the year.

8 Tangible fixed assets

	Leasehold Improvements	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
As at 1 September 2022 and 31 August 2023	111,816	21,067	132,883
Depreciation			
At 1 September 2022	87,569	21,067	108,636
Charge for the year	3,818	-	3,818
At 31 August 2023	<u>91,387</u>	<u>21,067</u>	<u>112,454</u>
Net book value			
At 31 August 2023	<u>20,429</u>	<u>-</u>	<u>20,429</u>
At 31 August 2022	<u>24,247</u>	<u>-</u>	<u>24,247</u>

THE SOUTHDOWN SCHOOL TRUST
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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Debtors					2023	2022
					£	£
					246	105
Trade debtors					<u>246</u>	<u>105</u>
					<u>246</u>	<u>105</u>
10 Creditors: amounts falling due within one year					2023	2022
					£	£
					250	996
Trade creditors					1,619	1,842
Accruals					18,299	16,069
Deferred income					<u>20,168</u>	<u>18,907</u>
					<u>20,168</u>	<u>18,907</u>
11 Restricted funds:	As at 1 September 2022	Income	Expenditure	Transfers	As at 31 August 2023	
	£	£	£	£	£	
Resurfacing of playground	3,621	10,228	(11,268)	-	2,581	
	<u>3,621</u>	<u>10,228</u>	<u>(11,268)</u>	<u>-</u>	<u>2,581</u>	
	<u>3,621</u>	<u>10,228</u>	<u>(11,268)</u>	<u>-</u>	<u>2,581</u>	

Restricted funds include a £3,621 donation in 2022 and a £10,228 donation in 2023 for the resurfacing of the playground.

THE SOUTHDOWN SCHOOL TRUST
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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
For the year ended 31 August 2023			
Fixed assets	20,429	-	20,429
Current assets	32,628	2,581	35,209
Creditors: amounts falling due within one year	(20,168)	-	(20,168)
	<u>32,889</u>	<u>2,581</u>	<u>35,470</u>

Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
For the year ended 31 August 2022			
Current 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>

THE SOUTHDOWN SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Comparative statement of financial activities 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds £
Income from:				
Charitable activities – Nursery fees		113,143	-	113,143
Donations		2,090	3,621	5,711
Total income		115,233	3,621	118,854
Expenditure on:	3			
Charitable activities		119,476	-	119,476
Total expenditure		119,476	-	119,476
Net expenditure/movement in funds		(4,243)	3,621	(622)
Total funds brought forward		39,248	-	39,248
Total funds carried forward		35,005	3,621	38,626