

REGISTERED COMPANY NUMBER: 04150566 (England and Wales)
REGISTERED CHARITY NUMBER: 1089101

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
LORD WILLIAMS'S SCHOOL DAY NURSERY**

Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

LORD WILLIAMS'S SCHOOL DAY NURSERY

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FOR THE YEAR ENDED 31 MARCH 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 31 March 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

Principal Activities and Charitable Objects

The charity's principal activities and charitable objects are "to enhance the development and education of children under statutory school age in Thame, Oxfordshire, in any manner which is deemed by law to be charitable."

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provided nursery care for children below school age during the year.

There are no plans for either contraction or expansion and the trustees consider that the objects of the charity have been achieved during the year.

A valuable contribution has been made by volunteers consisting of members serving on the management committee and the fundraising sub-committee.

FINANCIAL REVIEW

Statement of Policies

The charity has no policy of investing funds. Sufficient reserves are held to cover the charity's operating requirements.

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.

Recruitment and appointment of new trustees

Trustees are recruited from the management committee and/or members as required and are appointed by members at the AGM.

Any individual interested in promoting the objects of the charity, who is acceptable to the trustees, is entitled to become a member.

One parent of each child attending the nursery is automatically entitled to be a member.

Organisational structure

Strategy is decided by the trustees and then implemented by a management committee and sub-committees, which consist of members and parents.

The trustees may sit on any committee and should receive reports on any actions taken by each committee.

The day-to-day running of the nursery is the responsibility of the nursery manager and her deputy, who make recommendations to, and take their instructions from, the management committee.

Relationships with Other Organisations

The charity co-operates closely with Lord Williams's School.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04150566 (England and Wales)

Registered Charity number

1089101

Registered office

First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Trustees

Dr A Clark
Mrs G M Emerson
Mr R W Harding (resigned 13/3/2023)
Mrs S Nicholson
M R Watson (appointed 17/7/2023)

Company Secretary

Independent Examiner

Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Approved by order of the board of trustees on 29 April 2024 and signed on its behalf by:

anne Clark

Dr A Clark - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LORD WILLIAMS'S SCHOOL DAY NURSERY

Independent examiner's report to the trustees of Lord Williams's School Day Nursery ('the Company')

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

Timothy Fulker BSc FCA

Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

29 April 2024

LORD WILLIAMS'S SCHOOL DAY NURSERY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Educational		304,477	322,536
Other trading activities	3	990	1,822
Investment income	4	46	4
Other income	5	-	1,847
Total		<u>305,513</u>	<u>326,209</u>
 EXPENDITURE ON			
Charitable activities			
Educational		340,344	306,019
Other		<u>7,870</u>	<u>6,544</u>
Total		<u>348,214</u>	<u>312,563</u>
 NET INCOME/(EXPENDITURE)		(42,701)	13,646
 RECONCILIATION OF FUNDS			
Total funds brought forward		116,922	103,276
 TOTAL FUNDS CARRIED FORWARD		<u><u>74,221</u></u>	<u><u>116,922</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	9	23,600	27,205
CURRENT ASSETS			
Stocks	10	1,625	1,625
Debtors	11	34,665	30,670
Cash at bank and in hand		36,812	81,613
		<u>73,102</u>	<u>113,908</u>
CREDITORS			
Amounts falling due within one year	12	(22,481)	(24,191)
		<u>50,621</u>	<u>89,717</u>
NET CURRENT ASSETS			
		<u>74,221</u>	<u>116,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>74,221</u>	<u>116,922</u>
NET ASSETS			
		<u>74,221</u>	<u>116,922</u>
FUNDS	14		
Unrestricted funds		<u>74,221</u>	<u>116,922</u>
TOTAL FUNDS		<u>74,221</u>	<u>116,922</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 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 29 April 2024 and were signed on its behalf by:

anne Clark

Dr A Clark - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

Lord Williams's School Day Nursery is a charitable company limited by guarantee and incorporated in England and Wales. The address of the charitable company's registered office is First Floor North, 40 Oxford Road, High Wycombe, Buckinghamshire, HP11 2EE. The registered company number is 04150566 and the registered charity number is 1089101.

The principal activities of the charity are as disclosed within the Report of the Trustees on pages 1 to 2.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates. All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. 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.

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.

Government grants

The charitable company has received government grants in respect of the Coronavirus Job Retention Scheme (CJRS).

These grants are recognised using the accruals model at the fair value of the asset received or receivable when there is a reasonable assurance that the charity will comply with conditions attached to them.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- reducing balance - 25%
Fixtures and fittings	- reducing balance - 25%
Equipment and toys	- reducing balance - 25%

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023
2. ACCOUNTING POLICIES - continued
Stocks

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

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.

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.

During the year the charitable company did not hold any restricted funds.

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.

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	990	1,822
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	46	4
	<u> </u>	<u> </u>

5. OTHER INCOME

	2023	2022
	£	£
Government grants	-	1,847
	<u> </u>	<u> </u>

Government grants represent amounts claimed under the Coronavirus Job Retention Scheme (CJRS) in respect of wages and other employment costs of the staff who provide the charitable company's educational services.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023
6. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Independent examiner's fees	2,550	2,208
Depreciation - owned assets	7,864	9,067
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were trustees' reimbursed expenses paid in the year of £73 (2022 - £80).

8. STAFF COSTS

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

	2023 18	2022 16
Employees	<u> </u>	<u> </u>

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

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Equipment and toys £	Totals £
COST				
At 1 April 2022	5,724	61,346	44,522	111,592
Additions	-	-	4,259	4,259
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	5,724	61,346	48,781	115,851
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION				
At 1 April 2022	5,369	38,646	40,372	84,387
Charge for year	88	5,674	2,102	7,864
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	5,457	44,320	42,474	92,251
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE				
At 31 March 2023	267	17,026	6,307	23,600
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	355	22,700	4,150	27,205
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

LORD WILLIAMS'S SCHOOL DAY NURSERY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****10. STOCKS**

	2023	2022
	£	£
Stocks	<u>1,625</u>	<u>1,625</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	33,963	30,670
Other debtors	702	-
	<u>34,665</u>	<u>30,670</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,500	6,982
Social security and other taxes	1,451	2,821
Other creditors	913	1,287
Accruals and deferred income	16,617	13,101
	<u>22,481</u>	<u>24,191</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	3,417	8,200
Between one and five years	-	3,417
	<u>3,417</u>	<u>11,617</u>

Amounts charged to the Income Statement in respect of operating leases is as follows:

	2023	2022
	£	£
Operating leases	<u>8,200</u>	<u>4,783</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	116,922	(42,701)	74,221
TOTAL FUNDS	<u>116,922</u>	<u>(42,701)</u>	<u>74,221</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,513	(348,214)	(42,701)
TOTAL FUNDS	<u>305,513</u>	<u>(348,214)</u>	<u>(42,701)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	103,276	13,646	116,922
TOTAL FUNDS	<u>103,276</u>	<u>13,646</u>	<u>116,922</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	326,209	(312,563)	13,646
TOTAL FUNDS	<u>326,209</u>	<u>(312,563)</u>	<u>13,646</u>

15. RELATED PARTY DISCLOSURES

During the year the charity paid £8,200 (2022 - £4,783) in rent to Lord Williams's School, with which it closely operates. The charity also received a refund of rental costs totalling £Nil (2022 - £7,517) from Lord Williams's School.

16. ULTIMATE CONTROLLING PARTY

The charity is controlled by the directors who are also the trustees.