

ST MARY'S NURSERY ASHFORD

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

CHARITY NUMBER 1132245

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ST MARY'S NURSERY ASHFORD
REPORT OF THE TRUSTEES

The trustees are pleased to present their annual report together with the accounts of the charity for the year ended 31 August 2023.

ADMINISTRATIVE DETAILS

Charity registration number	1132245																				
Principal address	Western Avenue, Ashford, Kent, TN23 1ND																				
Trustees	<table><tr><td>G McCoy</td><td>- chair</td></tr><tr><td>M L R Butler</td><td>- appointed 13 July 2023</td></tr><tr><td>S Cosier</td><td>- appointed 13 July 2023</td></tr><tr><td>J Elvy</td><td></td></tr><tr><td>S Orpin</td><td></td></tr><tr><td>M A Pout</td><td></td></tr><tr><td>F O A Russell</td><td></td></tr><tr><td>B A Harding</td><td>- retired 13 July 2023</td></tr><tr><td>S Henderson</td><td>- retired 13 July 2023</td></tr><tr><td>J R Sherman-Bounds</td><td>- retired 13 July 2023</td></tr></table>	G McCoy	- chair	M L R Butler	- appointed 13 July 2023	S Cosier	- appointed 13 July 2023	J Elvy		S Orpin		M A Pout		F O A Russell		B A Harding	- retired 13 July 2023	S Henderson	- retired 13 July 2023	J R Sherman-Bounds	- retired 13 July 2023
G McCoy	- chair																				
M L R Butler	- appointed 13 July 2023																				
S Cosier	- appointed 13 July 2023																				
J Elvy																					
S Orpin																					
M A Pout																					
F O A Russell																					
B A Harding	- retired 13 July 2023																				
S Henderson	- retired 13 July 2023																				
J R Sherman-Bounds	- retired 13 July 2023																				
Bankers	National Westminster Bank plc																				
Independent examiner	Richard Abel FCA CTA of Edwards & Co																				

GOVERNANCE

Governing Document

The charity is an unincorporated association governed by its constitution adopted on registration in 2009. It follows the 2008 model used by the Pre-school Learning Alliance.

Appointment of Trustees

The trustees, described in the governing document as Committee members, are elected for one year at the annual general meeting. Retiring trustees are eligible for re-election unless they have already served on the Committee in any capacity for four consecutive years.

The Committee may co-opt members but they shall retire at the next annual general meeting.

At least 60 per cent of the Committee members shall at the time of their election be parents or guardians of children in groups run by the charity.

Parents and carers of children attending the nursery are invited to join the Committee when they first attend the nursery. Potential new trustees are nominated by other parents or carers and approved by current trustees.

Affiliations

The charity is a member of The Pre-school Learning Alliance and is required by its constitution to remain a member thereof and seek their approval for certain changes in its own constitution.

ST MARY'S NURSERY ASHFORD

REPORT OF THE TRUSTEES

OBJECTIVES AND ACTIVITIES

Objectives

The object of the charity is to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- offering play facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children, regardless of race, culture, religion or means.
- encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local area.

Public Benefit

In accordance with section 17(5) of the Charities Act 2011, the trustees have had due regard to the guidance published by the Charity Commission on the requirement that the objectives and work undertaken by the charity are in line with charitable objects and do provide benefit for the public.

This, like other pre-schools, provides young children with a place to learn and play close to their homes. They learn how to socialise with other children and they further benefit by acquiring skills useful for a good start in school.

Activities and Achievements

St. Mary's Nursery is situated in a purpose built unit with its own facilities and playground. We aim to:

- provide a secure and caring environment with the appropriate adult / child ratio of trained staff;
- ensure that the environment provided meets the appropriate health and safety requirements for the age group;
- provide suitable equipment and experiences to help young children to achieve outcomes as described in the statutory framework for The Early Years Foundation Stage - staying safe and being healthy, enjoying and achieving, making a positive contribution.

We encourage parents and carers to become involved in their children's care and education by inviting them to spend time in the nursery, meet and speak with their child's key person on a regular basis and attend meetings and events within the nursery.

There are no restrictions on the children that can access our facilities, including religion, disability or ethnicity or geographical restrictions. Families in poverty are not excluded. Those who cannot afford to pay for extra sessions have the same chances to access our nursery as those who can pay.

We do, however, have to adhere to restrictions in numbers. The nursery is currently licensed by Ofsted to provide 24 places per session for children aged between three and five. We are able to offer free grant-funded sessions for children from the first term after their third birthday for a full 38 weeks of each school year. In order to claim these funded hours you will need to do nothing other than to show your child's birth certificate or passport – we will claim the funding on your behalf. We currently run a six-term year as operated by Ashford St. Mary's C.E. Primary School and holidays are usually run in line with the School too.

The qualifications of our staff are above those required by the Early Years Foundation Stage. Staff continually take part in training courses in order to keep up to date with education, health and safety and safeguarding issues.

More information can be found on our website <http://stmarysnursery.co.uk/>.

ST MARY'S NURSERY ASHFORD

REPORT OF THE TRUSTEES

FINANCIAL REVIEW

Review of the Financial Position

Total income increased from £95,536 to £118,781. The largest component is fees and KCC support which increased by 23%, in part due to a greater number of children with special needs. Income from meals was up 30% too.

Expenditure increased from £96,706 to £101,629 due to greater staff costs, rent, meals and replacement equipment and toys. The detailed list of expenditure can be found in notes 3 and 4 on page 8 with wages being the largest cost.

The result is that income exceeded expenditure by £17,152, increasing funds carried forward to £23,347.

The surplus has enabled the charity to clear a small overdraft and have funds in the bank.

Reserves Policy

The trustees would like to have sufficient funds to enable expenses to be met for three months should there be a delay or reduction in receiving income. The amount required would be approximately £25,000. Therefore the funds held are slightly inadequate at present.

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial period. In preparing these financial statements, 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 financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the constitution. 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.

Approved by the trustees on 23 May 2024 and signed on their behalf

G McCoy
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
ST MARY'S NURSERY ASHFORD**

I report to the trustees on my examination of the accounts of the St Mary's Nursery Ashford ("the Charity") for the year ended 31 August 2023, which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Richard Abel

Richard Abel FCA CTA
Edwards & Co
Chartered Accountants

Unit 1 Goat Lees
Trinity Road
Ashford, Kent TN25 4AB

23 May 2024

ST. MARY'S NURSERY ASHFORD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	note	2023 £	2022 £
INCOME FROM:			
Charitable activities - pre-school	2	118,763	95,536
Interest received		18	-
		<hr/>	<hr/>
TOTAL INCOME		118,781	95,536
EXPENDITURE ON:			
Charitable activities - pre-school	3	98,454	92,580
- support costs	4	3,175	4,126
		<hr/>	<hr/>
TOTAL EXPENDITURE		101,629	96,706
NET INCOME (2022 : EXPENDITURE) AND NET MOVEMENT IN FUNDS			
		17,152	(1,170)
Total funds brought forward		6,195	7,365
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>23,347</u>	<u>6,195</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 9 form part of these financial statements.

ST MARY'S NURSERY ASHFORD
BALANCE SHEET
AT 31 AUGUST 2023

	2023		2022	
	£	£	£	£
CURRENT ASSETS				
Debtors and prepayments		13,500		10,886
Cash at bank and in hand		<u>12,826</u>		<u>279</u>
		26,326		11,165
CREDITORS: amounts falling due within one year				
Bank overdraft		-		1,144
Taxation and social security	2,085			1,143
Accruals and deferred income	<u>894</u>		<u>2,683</u>	
		<u>(2,979)</u>		<u>(4,970)</u>
NET CURRENT ASSETS		23,347		6,195
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>23,347</u></u>		<u><u>6,195</u></u>
TOTAL FUNDS OF THE CHARITY				
Unrestricted funds		<u><u>23,347</u></u>		<u><u>6,195</u></u>

The notes on pages 7 to 9 form part of these financial statements.

Approved by the trustees on 23 May 2024 and signed on their behalf

G McCoy
Trustee

ST MARY'S NURSERY ASHFORD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

(b) Significant judgements - going concern

When preparing the financial statements, the Trustees have assessed whether there are significant doubts about the charity's ability to continue as a going concern. There are no material uncertainties of which the Trustees are aware in making their assessment.

The Trustees consider that the charity has sufficient cash reserves to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the charity has adequate resources to continue to operate for the foreseeable future and they continue to adopt the going concern basis for preparing these financial statements.

(c) Incoming resources

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.

Debtors are recognised at the settlement amount.

(d) Volunteers and donated services and facilities

No value is incorporated into these financial statements for the services provided by volunteers or where services are provided to the charity as a donation that would normally be purchased from suppliers.

(e) Resources expended

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 costs related to the category.

(f) Tangible fixed assets

Assets which cost less than £500 are not capitalised.

(g) Financial instruments

The charity enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans to and from banks, other third parties and related parties. Basic financial instruments are recognised at amortised cost, with changes recognised in the Statement of Financial Activities.

(h) Rental agreements

Rentals payable are charged to expenditure evenly throughout the term of the agreement.

ST MARY'S NURSERY ASHFORD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

(i) Pension costs and other post-retirement benefits

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

2. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Fees and vouchers for the rendering of services	104,291	84,438
School meals	14,427	11,061
Other income	45	37
	<u>118,763</u>	<u>95,536</u>

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023	2022
	£	£
Salaries (see note 5)	82,752	79,957
Rent	6,000	4,319
Business rates	902	881
Meals and refreshments	2,778	1,653
Equipment and toys	3,160	1,847
Training and publications	74	167
Insurance	848	825
Hire of equipment	246	492
Repairs	260	387
Cleaning	494	476
Trips and parties	433	388
Uniform	-	985
Photography	192	-
Sundry costs	315	203
	<u>98,454</u>	<u>92,580</u>

4. SUPPORT COSTS

	2023	2022
	£	£
Telephone and internet	995	1,868
Postage and stationery	39	212
Subscriptions	303	372
Payroll fees	447	424
Bank charges and interest	497	296
	<u>2,281</u>	<u>3,172</u>
Governance costs		
- Independent examination	894	954
	<u>3,175</u>	<u>4,126</u>

6/10/23

ST MARY'S NURSERY ASHFORD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Wages and salaries	80,948	77,831
Social security costs	398	728
Employer's contributions to defined contribution pension scheme	1,406	1,398
	<u>82,752</u>	<u>79,957</u>

The average number of full time employees was 5 (2022 - 6), none of whom earned above £60,000.

6. TRUSTEE REMUNERATION AND EXPENSES

None of the charity trustees have been paid any remuneration or received any other benefits from this charity or a related entity in this or the previous year.

7. RELATED PARTIES

There are no related party transactions.

8. TAXATION

The nursery is a registered charity and no provision is considered necessary for taxation.