

**Ivegill Nursery CIO**  
**Registration number: 1159380**  
**Annual Report and Financial**  
**Statements**  
**31 July 2023**



## Ivegill Nursery CIO

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**Ivegill Nursery CIO**  
**Reference and Administrative Details**

<b>Charity name</b>	Ivegill Nursery CIO
<b>Charity registration number</b>	1159380
<b>Principal office</b>	Ivegill Nursery Ivegill School Ivegill CARLISLE CA4 0LN
<b>Registered office</b>	Ivegill Nursery Ivegill School Ivegill CARLISLE CA4 0LN
<b>Trustees</b>	E J Rickerby  E A Blake  D A Hewitt  E Messenger  J Harrison-Longworth (resigned 5 October 2022)  S Sims (appointed 5 July 2023)
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

## **Ivegill Nursery CIO**

### **Trustees' Report for the Year Ended 31 July 2023**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland.

#### **Policies and Objectives**

The object of the charity is to maintain a rural day nursery for promoting the education of children under six years without selection or limitation save as to a maximum number. The day-to-day running of the nursery is administered by the lead practitioners. The Trustees aim to provide quality care and education while keeping the fees as low as possible commensurate with this aim. The Trustees have had regard to the Commission's general guidance on public benefit and to its supplementary guidance on advancing education and on fee charging. Children over the age of 3 can receive up to the equivalent of 15 hours free per week under the government's Early Years Entitlement Funding scheme and in some cases may be eligible for 30 hours. Some 2 year-olds are also eligible.

The Nursery maintains close links with the school, in which it is situated, normally joining together for some activities and sharing resources. The Nursery is registered to receive Early Years Entitlement Funding and is registered with Ofsted. It is a member of the Early Years Learning Alliance.

#### **Activities undertaken to further the charity's purposes for public benefit**

The Nursery is open 5 days a week for morning and afternoon sessions during school term times. During the year a total of 18 children attended the nursery, mainly coming from homes within a 10 mile radius. A music session is held once a week for younger children with their parents. 7 further children attended this.

The charity employs a full time lead practitioner (at present this post is shared by two people) and two part time nursery practitioners. There are also two practitioners available to cover for absence. Some administration is carried out by the lead practitioners and the rest is done on a voluntary basis by members of the Trustees. Staff attend regular in-service or online training sessions.

#### **Financial review**

During the year to 31 July 2023 income of £42,308 (2022 - £56,168) was received and total expenditure amounted to £54,652 (2022 - £52,217). A deficit of £12,344 (2022 - £3,951 surplus) was therefore achieved in this period. These accounts also reflect closing reserves of £39,215 (2022 - £51,559), all of which are unrestricted in both periods.

Lower attendance meant that income fell short of expenditure this year but shortfall came from reserves. Income came from fees from parents and Early Years Entitlement funding via Cumbria County Council.

Pupil premium funding comes as part of the education grant funding we receive from Cumbria County Council. It is restricted funds allocated to eligible children and is specifically allocated to help disadvantaged pupils. The funding can be used to purchase resources or support for that child. There were no eligible children this year.

#### **Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **Reserves Policy**

We aim to hold at least £16,200 (being approximately one month of expenditure plus required redundancy payments) and no more than £50,000 (being approximately six months of expenditure plus required redundancy payments) in reserves at the year end.

At the end of July 2023 we held £38,680 of free reserves (2022 - £50,800) which we feel puts us in a good position for likely increased staffing and general running costs next year. Free reserves encompass all unrestricted reserves held by the charity with the exception of tangible fixed assets which are needed for the continuation of charitable activities.

**Ivegill Nursery CIO**  
**Trustees' Report for the Year Ended 31 July 2023**

**Constitution**

The charity is constituted under a Foundation Agreement dated 27 November 2014 and is a registered charity, number 1159380.

**Method of appointment or election of trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Foundation Agreement.

Appointed charity trustees

Apart from the first charity trustees, every appointed trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

Nominated trustees

Ivegill School Governors ("the appointing body") may appoint up to five charity trustees. Any appointment must be made at a meeting held according to the ordinary practice of the appointing body. Each appointment must be for a term of 3 years. The appointment will be effective from the later of the date of the vacancy; and the date on which the charity trustees or their secretary or clerk are informed of the appointment. The person appointed need not be a member of the appointing body. A trustee appointed by the appointing body has the same duty under clause 9(1) as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

Policy for the induction of new trustees

New trustees meet with a trustee before their first meeting for an explanation of the running of the charity and receive a copy of the constitution, the last year's accounts and a link to the Charity commission's publication 'The Essential Trustee'.

**Organisational structure and decision making**

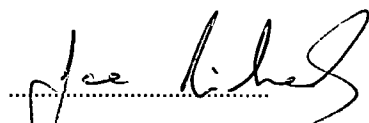
The Nursery is managed by its Board of Trustees.

Day-to-day running of the nursery is overseen by the lead practitioners.

**Plans**

It has been agreed that the School Governors of Ivegill CE Primary School will assume responsibility of the nursery and its associated activities from September 2024. As part of the transition, Ivegill Nursery CIO will transfer any remaining cash and commence action to close the charity in accordance with Charity Commission guidance. Until that time, activities will remain the responsibility of the charity's trustees and management of funds will continue. Due to the nature of the activities, there is no significant change required in the basis on which the balance sheet of the charity has been recognised.

Approved by the Trustees on 22 February 2024 and signed on their behalf by:

  
.....  
E J Rickerby  
Trustee

## **Ivegill Nursery CIO**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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 of the charity for that 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Examiner's Report to the Trustees of**

### **Ivegill Nursery CIO**

I report on the accounts of the charity for the year ended 31 July 2023, which are set out on pages 6 to 14.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

#### **Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

#### **Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Martin Borradaile ACA  
Dodd & Co Limited  
Chartered Accountants

22 February 2024

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

Ivegill Nursery CIO

Statement of Financial Activities for the Year Ended 31 July 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
<b>Income and endowments from:</b>					
Charitable activities	2	42,308	-	42,308	56,168
Total income		<u>42,308</u>	<u>-</u>	<u>42,308</u>	<u>56,168</u>
<b>Expenditure on:</b>					
Charitable activities		54,652	-	54,652	52,217
Total expenditure		<u>54,652</u>	<u>-</u>	<u>54,652</u>	<u>52,217</u>
Net movements in funds		(12,344)	-	(12,344)	3,951
<b>Reconciliation of funds</b>					
Total funds brought forward		51,559	-	51,559	47,608
Total funds carried forward		<u>39,215</u>	<u>-</u>	<u>39,215</u>	<u>51,559</u>

The notes on pages 8 to 14 form an integral part of these financial statements.




**Ivegill Nursery CIO**  
**Balance Sheet as at 31 July 2023**

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		535		759
<b>Current assets</b>					
Cash at bank and in hand		46,604		52,405	
<b>Creditors: Amounts falling due within one year</b>	10	<u>(7,924)</u>		<u>(1,605)</u>	
<b>Net current assets</b>			<u>38,680</u>		<u>50,800</u>
<b>Net assets</b>			<u><u>39,215</u></u>		<u><u>51,559</u></u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			-		-
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>39,215</u>		<u>51,559</u>
<b>Total charity funds</b>			<u><u>39,215</u></u>		<u><u>51,559</u></u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 22 February 2024 and signed on its behalf by:



E J Rickerby  
Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

## **Ivegill Nursery CIO**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **1 Accounting policies**

##### **Statement of compliance**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Basis of preparation**

The charity 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 notes.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 13.

##### **Income and endowments**

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

##### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Ivegill Nursery CIO**  
**Notes to the Financial Statements for the Year Ended 31 July 2023**

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**Fixed assets**

Individual fixed assets costing - or more are initially recorded at cost.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery including motor vehicles	15% reducing balance basis
Office equipment	3 years straight line basis

**Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

**2 Charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Nursery</b>				
Nursery fees	12,614	-	12,614	8,515
Grants receivable	29,694	-	29,694	47,653
	<u>42,308</u>	<u>-</u>	<u>42,308</u>	<u>56,168</u>

All of the income from charitable activities in 2022 related to unrestricted funds.

**Ivegill Nursery CIO**  
**Notes to the Financial Statements for the Year Ended 31 July 2023**

..... continued

**3 Total resources expended**

	Nursery	Total 2023	Total 2022
	£	£	£
<b>Direct costs</b>			
Educational materials and equipment	332	332	1,021
School lunches	2,737	2,737	1,986
Insurance	754	754	733
Repairs and maintenance	4,301	4,301	4,726
Employment costs	43,715	43,715	41,349
	<u>51,839</u>	<u>51,839</u>	<u>49,815</u>
<b>Support costs</b>			
Telephone and fax	757	757	682
Sundry expenses	341	341	192
Advertising	65	65	80
Accountancy fees	1,356	1,356	1,167
Legal and professional fees	70	70	116
Depreciation of office equipment	224	224	165
	<u>2,813</u>	<u>2,813</u>	<u>2,402</u>
	<u><u>54,652</u></u>	<u><u>54,652</u></u>	<u><u>52,217</u></u>

**4 Governance costs**

	2023	2022
	£	£
Accountancy fees	1,356	1,167
Legal and professional fees	70	116
	<u>1,426</u>	<u>1,283</u>

All of the expenditure in 2022 related to unrestricted funds.

**5 Trustees' remuneration and expenses**

No trustees received any remuneration or expenses during the year.

**Ivegill Nursery CIO**  
**Notes to the Financial Statements for the Year Ended 31 July 2023**

..... continued

**6 Net (outgoing)/incoming resources**

Net (outgoing)/incoming resources is stated after charging:

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Depreciation of owned assets	224	165
Accountancy fees	1,356	1,167
	<u>          </u>	<u>          </u>

**7 Employees' remuneration**

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	<b>2023</b> <b>No.</b>	<b>2022</b> <b>No.</b>
Charitable activities	6	6
	<u>          </u>	<u>          </u>

The aggregate payroll costs of these persons were as follows:

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Wages and salaries	42,496	40,276
Other pension costs	996	826
	<u>43,492</u>	<u>41,102</u>

No employee received emoluments of more than £60,000 during the year (2022 - No. 0).

# Ivegill Nursery CIO

## Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

### 8 Taxation

The registered charity is exempt from taxation on income and gains.

### 9 Tangible fixed assets

	Plant and machinery including motor vehicles £	Office equipment £	Total £
<b>Cost</b>			
As at 1 August 2022 and 31 July 2023	617	409	1,026
<b>Depreciation</b>			
As at 1 August 2022	29	238	267
Charge for the year	88	136	224
As at 31 July 2023	117	374	491
<b>Net book value</b>			
As at 31 July 2023	500	35	535
As at 31 July 2022	588	171	759

### 10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,686	-
Taxation and social security	141	301
Other creditors	-	138
Accruals and deferred income	6,097	1,166
	7,924	1,605

### 11 Pension scheme

#### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £996 (2022 - £826).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

Ivegill Nursery CIO

Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

**12 Related parties**

**Controlling entity**

The charity is controlled by the trustees.

**Related party transactions**

E J Rickerby made small cash advances to the charity for miscellaneous operating expenses in the prior year. These funds were held in petty cash and have been repaid during the current year.

**Trustees' advances**

The following balance owed to the trustees was outstanding at the year end:

	2023 £	2022 £
E J Rickerby	-	138

No interest is charged in respect of this balance.

**13 Analysis of funds**

	At 1 August 2022	Incoming resources	Resources expended	At 31 July 2023
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	51,559	42,308	(54,652)	39,215
<b>Restricted Funds</b>				
Restricted income fund	-	-	-	-
	<u>51,559</u>	<u>42,308</u>	<u>(54,652)</u>	<u>39,215</u>

# Ivegill Nursery CIO

## Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

### Prior period

	At 1 August 2021	Incoming resources	Resources expended	At 31 July 2022
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	47,608	56,168	(52,217)	51,559
<b>Restricted Funds</b>				
Restricted income fund	-	-	-	-
	<u>47,608</u>	<u>56,168</u>	<u>(52,217)</u>	<u>51,559</u>

### 14 Net assets by fund

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	535	535	759
Current assets	46,604	46,604	52,405
Creditors: Amounts falling due within one year	(7,924)	(7,924)	(1,605)
Net assets	<u>39,215</u>	<u>39,215</u>	<u>51,559</u>

### Prior period

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	759	759	307
Current assets	52,405	52,405	57,757
Creditors: Amounts falling due within one year	(1,605)	(1,605)	(10,456)
Net assets	<u>51,559</u>	<u>51,559</u>	<u>47,608</u>