

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Snitterfield Nursery School**

Grenfell James Associates Limited
13 The Courtyard
Timothys Bridge Road
Stratford Upon Avon
Warwickshire
CV37 9NP

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for the Year Ended 31 March 2023**

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Snitterfield Nursery School

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the period 1 April 2022 to 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to enhance the development and education of children primarily under statutory school age by:-

- a) Engaging in appropriate activities or providing facilities or equipment;
- b) Encouraging parents and carers to become involved in the development of their children;
- c) promoting public interest in the recognition of the needs of children and their families.

Significant activities

The CIO operates a nursery school in the Warwickshire village of Snitterfield in a building within the grounds of Snitterfield Primary School leased from Warwickshire County Council. The nursery school has been operating as its current site since 1994 (initially as an unincorporated charity, subsequently as a not-for-profit limited company, and now as a CIO). It has an excellent reputation, attracting children from within the village and the surrounding areas. It takes children from their second birthday until they start school and is open during school hours in term-time only. The setting is currently registered to take a maximum of 28 children.

The safety and wellbeing of the children is at the forefront of everything at Snitterfield Nursery School and staff and trustees are continually assessing the provision to consider how the setting can be improved to meet the needs of the children. The aim is to provide the highest standards of care with the opportunity for children to expand their experiences and gain confidence before their transition to school. This is done within a happy and safe environment, where children learn through fun and play. The nursery follows the Early Years Foundation Stages framework, which sets out a curriculum that ensures that children can achieve their potential whilst recognising their individual needs.

The majority of children attending use only their government entitlement to free childcare, although some pay privately or fund additional sessions. The trustees aim to keep fees for privately paying children as modest as possible in an effort to make the nursery affordable to all. For children using their entitlement to free childcare, the nursery school asks for a modest donation towards consumables as, in common with many childcare settings, the trustees find that the funding received from Warwickshire County Council is not sufficient to cover these. These donations are voluntary and children whose families are unable to make such donations receive the same nursery experience as those whose families do.

The nursery school is incredibly fortunate to have a team of highly qualified and experienced staff, some of whom have been part of the nursery for many years. It currently has seven permanent part-time members of staff: six members of staff holding children's care, learning and development qualifications and an administrative assistant. Ongoing training is provided for all staff.

The nursery school was inspected by OFSTED in June 2022 and the trustees and staff were delighted to receive a rating of 'Good'.

Public benefit

The CIO works for the public benefit in having as its objective the enhancement of the development and education of children primarily under statutory school age. In determining objectives for the year and planning activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Snitterfield Nursery School

Report of the Trustees for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The setting has helped children to meet their targeted outcomes within the Early Years Foundation Stage framework and prepared them for starting school. Where required, the nursery school team has worked with outside agencies to provide support to children with additional needs and their families.

Fundraising activities

The nursery school has supplemented its income through various fundraising initiatives during the year: activity stalls at the village's fete and Christmas fayre, an Easter egg hunt, and raffles.

The CIO continues to receive support from parents through 'easyfundraising'

FINANCIAL REVIEW

Financial position

The CIO incurred a deficit of £16,395 in the year ending 31 March 2023. This compares to a surplus of £21,271 in the year ending 31 March 2022 (albeit this included a contribution of £19,284 from the old charity when it was closed). Total funds carried forward as at 31 March 2023 were £91,387, compared to £107,782 as at 31 March 2022.

The nursery faced extremely high costs associated with maintenance work to the building during this financial year, largely due to specific health and safety requirements applicable to buildings of its particular structure. Replacing the existing building is essential to the nursery's future; it is nearing 50 years old and was only intended as a temporary structure. Future costs of its maintenance (for which the CIO is responsible) are likely to be significant.

The trustees have withdrawn from the project to relocate to a (yet-to-be built or funded) multi-use building on the village playing fields and intend that a replacement building be erected on its current site. The change in approach followed an approach by Snitterfield Primary School with a suggestion that the nursery become part of the school. To this end, legal advice has been sought as to the appropriate mechanism for such a transfer and a due diligence process is underway. The CIO is fortunate in having built up considerable reserves to put towards the costs of a replacement building.

The Trustees are satisfied with the financial status of the CIO and consider that adequate resources continue to be available to fund the activities of the organisation for the foreseeable future. The trustees are therefore of the view that the charity is a going concern.

Reserves policy

The CIO aims to hold reserves to cover the following: i) reserves in the current account to cover day-to-day running costs; ii) reserves equal to one term's total expenditure excluding depreciation; iii) reserves to cover the costs of unexpected urgent maintenance to the nursery building; iv) reserves to meet redundancy payments of all eligible staff in the event of the nursery's closure; and v) reserves to enable the nursery school to contribute towards the replacing its current building (with the remaining funds required anticipated to be raised through grants).

The CIO held unrestricted reserves of £91,387 as at 31 March 2023. The Trustees are satisfied that this level of reserves is sufficient to safeguard the CIO's ability to carry out its activities and to meet its liabilities in the event that the nursery school should have to close. Any funds held over and above items i) to iv) are intended to be applied towards the costs of a new premises for the nursery school.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO and is controlled by its governing document, its CIO constitution (foundation model).

Charity constitution

CIO - Constitution (foundation model)

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The CIO's constitution provides the following:

- (1) Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees.
- (2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

The CIO is run by a voluntary board of trustees, currently all of whom are parents of children who have attended the nursery school. The board of trustees is responsible for ensuring that the CIO is run in accordance with the provisions of its constitution and that all applicable legal, accounting and reporting requirements are adhered to, as well as rules specific to the childcare sector such as safeguarding and OFSTED requirements. The Board of Trustees keeps the skill requirements for the board under review. Ongoing training is provided to all trustees.

The nursery school manager is responsible for the day-to-day running of the setting and is supported by the trustees where required. The CIO has a comprehensive set of internal policies and procedures, which are followed by all staff and trustees.

Induction and training of new trustees

Prior to a resolution for the appointment of a new trustee, the prospective trustee is required to complete an application form, to confirm that they are eligible to be a trustee and to provide ID, proof of address, two references and a clear Enhanced DBS check.

The CIO has an induction program for new trustees which includes: providing them with full information in relation to their role and responsibilities (currently in the form of Warwickshire County Council's introduction booklet, Voluntary Managed Childcare Provision); providing them with copies of the most recent accounts, trustees' annual report and financial forecasts; requiring them to familiarise themselves with the CIO constitution and the nursery's policies and procedures; and introducing them to the nursery staff.

Risk management

The Trustees have assessed the major risks to which the CIO is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180187

Principal address

Snitterfield Nursery School
School Road
Snitterfield
Warwickshire
CV37 0JL

Snitterfield Nursery School

Report of the Trustees for the Year Ended 31 March 2023

Trustees

Mrs E P Mackay
Mrs L E Doherty
Mrs M Conroy

Nursery Manager

Kelly Fitzgerald (Manager from 06.03.23 to present)
Kathryn Cook (Acting Nursery Manager from 04.11.22 to 05.03.23)
Stephanie Richelet (Nursery Manager from 01.09.22 to 03.11.22)
Kathryn Cook (Acting Nursery Manager from 19.02.2022 to 31.08.22)

Independent Examiner

Grenfell James Associates Limited
13 The Courtyard
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Warwickshire
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Approved by order of the board of trustees on 7 February 2024 and signed on its behalf by:



Mrs E P Mackay - Trustee

Independent Examiner's Report to the Trustees of Snitterfield Nursery School

Independent examiner's report to the trustees of Snitterfield Nursery School

I report to the charity trustees on my examination of the accounts of Snitterfield Nursery School (the CIO) for the year ended 31 March 2022..

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. 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
3. 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.

David Murphy

Grenfell James Associates Limited
13 The Courtyard
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CV37 9NP

7 February 2024

Snitterfield Nursery School

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		540	22,328
Charitable activities			
Grant Income			
		284	-
Nursery Income		71,430	79,319
Total		<u>72,254</u>	<u>101,647</u>
EXPENDITURE ON			
Charitable activities			
Nursery Expenditure		<u>88,649</u>	<u>80,376</u>
NET INCOME/(EXPENDITURE)		(16,395)	21,271
RECONCILIATION OF FUNDS			
Total funds brought forward		107,782	86,511
TOTAL FUNDS CARRIED FORWARD		<u><u>91,387</u></u>	<u><u>107,782</u></u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Snitterfield Nursery School

Statement of Financial Position 31 March 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	3	1,834	3,096
CURRENT ASSETS			
Debtors	4	-	377
Cash at bank		91,064	106,190
		<u>91,064</u>	<u>106,567</u>
CREDITORS			
Amounts falling due within one year	5	(1,511)	(1,881)
		<u>89,553</u>	<u>104,686</u>
NET CURRENT ASSETS			
		<u>91,387</u>	<u>107,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>91,387</u>	<u>107,782</u>
NET ASSETS			
		<u>91,387</u>	<u>107,782</u>
FUNDS	6		
Unrestricted funds		91,387	107,782
TOTAL FUNDS		<u>91,387</u>	<u>107,782</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 February 2024 and were signed on its behalf by:

Emma Perrett Mackay

Mrs E P Mackay - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019)', 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.

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.

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.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. 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 no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	3,610	1,222	4,832
Additions	-	349	349
	<hr/>	<hr/>	<hr/>
At 31 March 2023	3,610	1,571	5,181
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2022	1,226	510	1,736
Charge for year	1,203	408	1,611
	<hr/>	<hr/>	<hr/>
At 31 March 2023	2,429	918	3,347
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2023	1,181	653	1,834
	<hr/>	<hr/>	<hr/>
At 31 March 2022	2,384	712	3,096
	<hr/>	<hr/>	<hr/>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments	-	377
	<hr/>	<hr/>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>1,511</u>	<u>1,881</u>

6. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	107,782	(16,395)	91,387
TOTAL FUNDS	<u>107,782</u>	<u>(16,395)</u>	<u>91,387</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,254	(88,649)	(16,395)
TOTAL FUNDS	<u>72,254</u>	<u>(88,649)</u>	<u>(16,395)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	86,511	21,271	107,782
TOTAL FUNDS	<u>86,511</u>	<u>21,271</u>	<u>107,782</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,647	(80,376)	21,271
TOTAL FUNDS	<u>101,647</u>	<u>(80,376)</u>	<u>21,271</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	86,511	4,876	91,387
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>86,511</u>	<u>4,876</u>	<u>91,387</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,901	(169,025)	4,876
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>173,901</u>	<u>(169,025)</u>	<u>4,876</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Snitterfield Nursery School**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	540	22,328
Charitable activities		
Fees	71,207	79,313
Bank deposit interest	223	6
Grants	284	-
	<hr/> 71,714	<hr/> 79,319
Total incoming resources	<hr/> 72,254	<hr/> 101,647
EXPENDITURE		
Charitable activities		
Wages	60,522	56,768
Pensions	618	586
Rent	7,377	6,588
Insurance	1,814	1,793
Light and heat	247	750
Sundries	125	340
Staff training	417	749
Computer costs	266	388
Cleaning	296	66
Post and stationary	-	20
Telephone	941	814
Legal	2,242	1,356
Accountancy	1,680	1,620
Purchases	5,791	6,208
Advertising & Marketing	1,040	685
Charitable&Political Donation	-	50
Hospitality	162	316
Building maintenance	3,501	-
Depreciation on Plant	1,203	935
Depreciation on fixtures	407	344
	<hr/> 88,649	<hr/> 80,376
Total resources expended	<hr/> 88,649	<hr/> 80,376
Net (expenditure)/income	<hr/> (16,395)	<hr/> 21,271

This page does not form part of the statutory financial statements