

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2024  
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 2024**

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**Report of the Trustees  
for the Year Ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the period 1 April 2023 to 31 March 2024. 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.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**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 at its current site since 1994 (initially as an unincorporated charity, subsequently as a not-for-profit limited company, 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.

This is an exciting time for the nursery school as it begins the process of forming closer partnership with Snitterfield Primary School. At the time of writing, the Headteacher and the Local Authority Governor of the primary school have been appointed as trustees of the CIO. It is intended that the school's Early Years Lead will join the board shortly. The children will benefit from the closer coordination of the nursery school curriculum with the curriculum followed in the school's reception class, as well as increased participation in school activities, all contributing to an enhanced nursery school experience and ultimately readiness for starting school. The partnership also secures the long term governance of the setting.

The nursery school continues to follow the Early Years Foundation Stages framework, which aims to ensure that children can achieve their potential whilst recognising their individual needs. This is done within a happy and safe environment, where children learn through fun and play. The nursery school is committed to safeguarding the children in its care, promoting a culture of safety, responding appropriately to concerns or incidents and ensuring staff awareness of child abuse through regular training. Children with special educational needs or disabilities are well supported and input is sought from outside agencies where appropriate.

The majority of children attending use only their government entitlement to funded childcare, although some pay privately, either to supplement funded sessions or where they are not entitled to funding. The trustees aim to keep fees for privately paying children as modest as possible in an effort to make the nursery affordable. For children using their entitlement to funded childcare, the nursery school asks for modest voluntary donations towards consumables and externally run sports classes 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 entirely optional 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 eight permanent part-time members of staff: six members of staff holding children's care, learning and development qualifications, one unqualified childcare assistant 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'.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**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.

**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 fete, the school summer fair and Christmas fair, a bingo night in collaboration with the village hall committee, and raffles on occasions such as the Christmas play and graduation of pre-schoolers.

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

**FINANCIAL REVIEW**

**Financial position**

The CIO incurred a deficit of £10,898 in the year ending 31 March 2024. This compares to a deficit of £16,395 in the year ending 31 March 2023. Total funds carried forward as at 31 March 2024 were £80,489, compared to £91,387 as at 31 March 2023.

Ordinary operations of the CIO have run close to break even in the year ending 31 March 2024. However, the nursery continued to face extremely high costs associated with maintenance work to the building during this financial year. These costs have depleted the CIO's reserves significantly over the past two years and will continue to do so until the building is replaced. The replacement of the existing building is essential to the nursery's future; it is nearing 50 years old and was only intended as a temporary structure. The trustees are in discussions with Warwickshire County Council with a view to the Council demolishing the existing building and building a replacement, hopefully in 2025.

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.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**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 £80,489 as at 31 March 2024. 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)

**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, three of whom are parents of children who have attended the nursery school and two of whom are employed by the adjacent primary 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.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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

**Trustees**

Mrs E P Mackay  
Mrs L E Doherty  
Mrs M Conroy  
Mrs R Silk (appointed 16.9.2024)  
Mrs J Brown (appointed 16.9.2024)

**Nursery Manager**

Kelly Fitzgerald (Manager from 06.03.23 to present)

**Independent Examiner**

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

**Snitterfield Nursery School**

**Report of the Trustees  
for the Year Ended 31 March 2024**

Approved by order of the board of trustees on 24 January 2025 and signed on its behalf by:

*Emma Mackay*

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 2024.

#### **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
3. 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.

David Murphy

Grenfell James Associates Limited  
13 The Courtyard  
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Warwickshire  
CV37 9NP

24 January 2025

# Snitterfield Nursery School

## Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		2,442	540
<b>Charitable activities</b>			
Grant Income			
		-	284
Nursery Income		91,173	71,430
<b>Total</b>		<u>93,615</u>	<u>72,254</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Nursery Expenditure		104,565	88,649
<b>NET INCOME/(EXPENDITURE)</b>		(10,950)	(16,395)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		91,387	107,782
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>80,437</u>	<u>91,387</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 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	3	601	1,834
<b>CURRENT ASSETS</b>			
Cash at bank		81,551	91,064
<b>CREDITORS</b>			
Amounts falling due within one year	4	(1,715)	(1,511)
<b>NET CURRENT ASSETS</b>		<u>79,836</u>	<u>89,553</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		80,437	91,387
<b>NET ASSETS</b>		<u>80,437</u>	<u>91,387</u>
<b>FUNDS</b>	5		
Unrestricted funds		<u>80,437</u>	<u>91,387</u>
<b>TOTAL FUNDS</b>		<u>80,437</u>	<u>91,387</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2025 and were signed on its behalf by:

*Emma 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 2024**

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**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.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**3. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	3,610	1,571	5,181
<b>DEPRECIATION</b>			
At 1 April 2023	2,429	918	3,347
Charge for year	913	320	1,233
At 31 March 2024	3,342	1,238	4,580
<b>NET BOOK VALUE</b>			
At 31 March 2024	268	333	601
At 31 March 2023	1,181	653	1,834

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other creditors	1,715	1,511
	<u>          </u>	<u>          </u>

**5. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	91,387	(10,950)	80,437
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>91,387</u>	<u>(10,950)</u>	<u>80,437</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	93,615	(104,565)	(10,950)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>93,615</u>	<u>(104,565)</u>	<u>(10,950)</u>

**Comparatives for movement in funds**

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**5. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	107,782	(27,345)	80,437
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>107,782</u>	<u>(27,345)</u>	<u>80,437</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 £
<b>Unrestricted funds</b>			
General fund	165,869	(193,214)	(27,345)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>165,869</u>	<u>(193,214)</u>	<u>(27,345)</u>

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.



## Snitterfield Nursery School

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,442	540
<b>Charitable activities</b>		
Fees	90,474	71,207
Bank deposit interest	699	223
Grants	-	284
	<hr/> 91,173	<hr/> 71,714
<b>Total incoming resources</b>	93,615	72,254
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	73,592	60,522
Pensions	953	618
Rent	7,000	7,377
Insurance	1,864	1,814
Light and heat	-	247
Sundries	133	125
Staff training	300	417
Computer costs	597	266
Cleaning	353	296
Telephone	856	941
Legal	558	2,242
Accountancy	1,914	1,680
Purchases	4,736	5,791
Advertising & Marketing	210	1,040
Hospitality	-	162
Building maintenance	10,263	3,501
Depreciation on Plant	320	1,203
Depreciation on fixtures	913	407
	<hr/> 104,562	<hr/> 88,649
<b>Support costs</b>		
<b>Finance</b>		
Interest on Paye	3	-

This page does not form part of the statutory financial statements

**Snitterfield Nursery School**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	2024 £	2023 £
Total resources expended	104,565	88,649
<b>Net expenditure</b>	<u>(10,950)</u>	<u>(16,395)</u>

This page does not form part of the statutory financial statements