

Chiddingstone Nursery School CIO

Charity No. 1184378

Company No. CE018174

Trustees' Report and Unaudited Accounts

31 August 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE018174

Charity No. 1184378

Registered Office

Chiddingstone Castle
Hill Hoath Road
Chiddingstone
Edenbridge
TN8 7AD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

W. Madgwick

M. Maxwell-Payne

J. McCoy

V. Nobel

F. Streatfeild (appointed 17 May 2022)

Independent examiner

Solutions Accountancy & Bookkeeping Ltd
1 The Mews
Little Brunswick Street
Huddersfield
HD1 5JL

OBJECTIVES AND ACTIVITIES

The charity works for the public benefit having as its objects the development and education of children and young people.

- (1) promoting their care and safety;
- (2) promoting their education and promoting parental involvement;
- (3) promoting their health and wellbeing;
- (4) providing services to support them and their families and carers;
- (5) providing services to individuals holding membership of the CIO; and
- (6) furthering the aims of the Pre-school Learning Alliance.

The trustees of Chiddingstone Nursery CIO are aware of the guidance on public benefit. We have taken it into account when making a decisions to which the guidance is relevant.

Main Achievements:

The successful implementation of the new EYFS and planning in the moment for the benefit of the children attending the nursery.

The support of post-covid children's experience of separating from their parents was handled effectively and with great care.

The nursery continues to offer funded places through Kent County Council, thus making it accessible to all families.

ACHIEVEMENTS AND PERFORMANCE

The trustees' objectives were met as follows:

Premises:

- A deep clean of the premises took place and a thorough rationalisation of toys and equipment.

Staffing:

- All staff enrolled on or completed relevant training.
- Two members of staff completed the next level on their Early Years training.
- All appraisals were completed with nursery manager.
- Staff pay was increased across the board.
- Nursery Administrator role was reviewed, developed and increased in order to support the Nursery Leader and the Trustees even further and to allow practitioners to focus on supporting the children rather than filling in paperwork.

Safeguarding:

- All new guidelines adhered to
- All policies up to date
- Relevant training completed

Parent involvement:

- Clear updates were given to all parents.
- Parents participated in the AGM and were sent the Trustees' annual plan.
- A parent questionnaire was created and issued. The feedback was overwhelmingly positive. Constructive feedback was listened to and implemented where possible.
- Fees were increased on order to keep track with the cost of staffing and the relative lack of funding.
- The number of totally free spaces for over 3-year-olds was reviewed in line with financial projections for 2022 to ensure we were meeting the provider agreement, and to ensure the nursery is accessible to all.

FINANCIAL REVIEW

For the year ended 31/08/2022 the charity had an income over expenditure surplus of £15,373(2022) compared to £13,393.00(2021), the surplus is carried forward to next year to further fund the charities objectives.

The Charity's reserve policy is to hold 12 months' worth of operating costs as reserve, as at 31/08/2022 the reserve held was £81,765.00.

The following are the principal risks facing the charity:

- Competition from local nurseries offering longer hours
- Underfunding from central government. The funding we receive does not cover the staffing costs of providing the contracted hours of education

The rent of the premises is due to rise after a long period remaining flat

The principal source of funds comes Kent County Council and this was 50% of annual income in the period ended 31/08/2022.

PLANS FOR FUTURE PERIODS

Our main concern for the near future is the rising cost of living for parents and staff alike. Kent County Council funding does not currently match the cost of staffing and it is unlikely to increase sufficiently. We are a charity committed to providing outstanding childcare to all, irrespective of their financial situation. This means we need to rely on our prudent financial planning to avoid passing rising costs on to parents where possible, whilst ensuring staff pay increases to support them during the cost of living crisis. Our rent has remained static for many years now, and any change in this over the coming year will affect our ability to keep childcare costs as low as possible for parents. We do not see any other major financial issues on the horizon.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a CIO, registered with the Charity Commission, with a board of trustees with a wide variety of experience. The Charity adopted and follows the Model CIO Constitution for Childcare Providers 2013.

The Charity upholds the following trustee selection method and policies:

- (1) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or to appoint a new charity trustee.
- (2) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if, as a result, the number of charity trustees would exceed the maximum.

The charity trustees are appointed at the AGM of the charity to serve for two successive years and shall retire from office with effect from the conclusion of the second AGM following their appointment.

- (2) At every AGM of the members of the CIO, one third (or the number nearest to one third) of the elected charity trustees shall retire from office.
- (3) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any charity trustees were last appointed or reappointed on the same day, those to retire shall (unless otherwise agreed amongst themselves) be determined by lot.
- (4) The vacancies so arising may be filled by the decision of the members at the AGM; any vacancies not filled at the AGM may be filled as provided in sub-clause (5) of this clause.
- (5) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause 15 (Retirement and removal of charity trustees), or as an additional charity trustee, provided that the limit specified in sub-clause 12(3) (Number of charity trustees) would not as a result be exceeded. A person so appointed, shall serve for two successive years and shall retire in accordance with sub-clauses (2) and (3) of this clause.
- (6) Where an individual is appointed as a charity trustee, it is that individual who is the charity trustee. No other individual with whom they share membership shall be entitled to stand in their place at meetings of the charity trustees or have any other rights as a charity trustee.
- (7) To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

Chiddingstone Nursery School CIO
Trustees Annual Report

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (1) a copy of this constitution and any amendments made to it;
- (2) a copy of the CIO's latest trustees' annual report and statement of accounts; and
- (3) a copy of the roles and responsibilities of trustees as produced by the Charity Commission.

Trustees are also encouraged to attend training provided by The Education People

The charity is run by Trustees and a wider committee that represent the parents involved in the nursery.

The day-to-day management of the nursery is carried out by the Nursery Leader and qualified nursery staff.

Chiddingstone Nursery PTA carries out fundraising for equipment and resources.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

F. Streatfeild
F. Streatfeild (Jun 29, 2023 20:21 GMT+1)

F. Streatfeild
Trustee
23 June 2023

Independent Examiner's Report to the trustees of Chiddingstone Nursery School CIO

I report to the charity trustees on my examination of the financial statements of Chiddingstone Nursery School CIO for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 financial statements 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

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



CPAA

Solutions Accountancy & Bookkeeping Ltd

1 The Mews

Little Brunswick Street

Huddersfield

HD1 5JL

23 June 2023

Chiddingstone Nursery School CIO
Statement of Financial Activities
for the year ended 31 August 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	2,787	1,326	4,113	5,068
Charitable activities	5	104,175	-	104,175	90,086
Other trading activities	6	-	10,802	10,802	5,069
Other	7	32	-	32	9
Total		106,994	12,128	119,122	100,232
Expenditure on:					
Charitable activities	8	4,433	-	4,433	6,124
Other	9	85,390	13,926	99,316	80,169
Total		89,823	13,926	103,749	86,293
Net gains on investments		-	-	-	-
Net income	10	17,171	(1,798)	15,373	13,939
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		17,171	(1,798)	15,373	13,939
Other gains and losses					
Net movement in funds		17,171	(1,798)	15,373	13,939
Reconciliation of funds:					
Total funds brought forward		64,298	2,094	66,392	51,853
Total funds carried forward		81,469	296	81,765	65,792

Chiddingstone Nursery School CIO
Summary Income and Expenditure Account
for the year ended 31 August 2022

	2022 £	2021 £
Income	119,122	100,232
Gross income for the year	<u>119,122</u>	<u>100,232</u>
Expenditure	103,749	86,293
Total expenditure for the year	<u>103,749</u>	<u>86,293</u>
Net income before tax for the year	15,373	13,939
Net income for the year	<u>15,373</u>	<u>13,939</u>

Chiddingstone Nursery School CIO

Balance Sheet

at 31 August 2022

Company No. CE018174	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		92,228	84,577
		<u>92,228</u>	<u>84,577</u>
Creditors: Amount falling due within one year	12	(10,463)	(18,185)
Net current assets		<u>81,765</u>	<u>66,392</u>
Total assets less current liabilities		<u>81,765</u>	<u>66,392</u>
Net assets excluding pension asset or liability		<u>81,765</u>	<u>66,392</u>
Total net assets		<u><u>81,765</u></u>	<u><u>66,392</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		296	2,094
		<u>296</u>	<u>2,094</u>
Unrestricted funds	13		
General funds		81,469	64,298
		<u>81,469</u>	<u>64,298</u>
Reserves	13		
Total funds		<u><u>81,765</u></u>	<u><u>66,392</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 23 June 2023

And signed on its behalf by:

F. Streatfeild

F. Streatfeild (Jun 29, 2023 20:21 GMT+1)

F. Streatfeild

Trustee

23 June 2023

Chiddingstone Nursery School CIO
Statement of Cash flows
for the year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	15,373	14,539
Adjustments for:		
Dividends, interest and rents from investments	(32)	(9)
(Decrease)/Increase in trade and other payables	(7,722)	18,185
Net cash provided by operating activities	<u>7,619</u>	<u>32,715</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	32	9
Net cash from investing activities	<u>32</u>	<u>9</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	7,651	32,724
Cash and cash equivalents at the beginning of the year	84,577	51,853
Cash and cash equivalents at the end of the year	<u>92,228</u>	<u>84,577</u>
Components of cash and cash equivalents		
Cash and bank balances	92,228	84,577
	<u>92,228</u>	<u>84,577</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	-	5,068	5,068
Charitable activities	90,086	-	90,086
Other trading activities	-	5,069	5,069
Other	9	-	9
Total	90,095	10,137	100,232
Expenditure on:			
Charitable activities	6,124	-	6,124
Other	72,126	8,043	80,169
Total	78,250	8,043	86,293
Net income	11,845	2,094	13,939
Transfers between funds	600	-	600
Net income before other gains/(losses)	12,445	2,094	14,539
Other gains and losses:			
Net movement in funds	12,445	2,094	14,539
Reconciliation of funds:			
Total funds brought forward	51,853	-	51,853
Total funds carried forward	64,298	2,094	66,392

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Donations	-	34	34	4,997
Funds from/to PTA	-	1,292	1,292	71
Grants	2,787	-	2,787	-
	2,787	1,326	4,113	5,068

5 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Fee Income	53,544	53,544	43,160
KCC Funded Places	48,080	48,080	43,002
Admin Fee/Deposit	840	840	1,040
Other	1,711	1,711	2,884
	<u>104,175</u>	<u>104,175</u>	<u>90,086</u>

6 Income from other trading activities

	Restricted	Total 2022	Total 2021
	£	£	£
FF2 Payments	4,018	4,018	2,673
SENIF Payments	4,665	4,665	2,293
EYPP Payments	1,504	1,504	103
DAF	615	615	-
	<u>10,802</u>	<u>10,802</u>	<u>5,069</u>

7 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Interest Received	32	32	9
	<u>32</u>	<u>32</u>	<u>9</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Fee Income	1,033	1,033	1,522
KCC Funded Places	1,532	1,532	2,592
Admin Fee/Deposit	1,868	1,868	2,010
<i>Governance costs</i>			
	<u>4,433</u>	<u>4,433</u>	<u>6,124</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Employee costs	64,794	13,926	78,720	62,596
Premises costs	13,769	-	13,769	12,599
General administrative costs	4,927	-	4,927	3,742
Legal and professional costs	1,900	-	1,900	1,232
	<u>85,390</u>	<u>13,926</u>	<u>99,316</u>	<u>80,169</u>

10 Net income before transfers

	2022	2021
	£	£
This is stated after charging: Independent Examiner's fee	540	540

11 Staff costs

	2022	2021
Salaries and wages	69,143	56,891
Social security costs	6,159	3,717
Pension costs	1,303	721
	<u>76,605</u>	<u>61,329</u>

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

12 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Deferred income	10,463	18,185
	<u>10,463</u>	<u>18,185</u>

13 Movement in funds

	At 1 September 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2022 £
Restricted funds:				
Restricted income funds:				
FF2 Payments	2,094	-	-	2,094
Donations	-	1,326	-	1,326
	-	10,802	(13,926)	(3,124)
<i>Total</i>	<u>2,094</u>	<u>12,128</u>	<u>(13,926)</u>	<u>296</u>
Unrestricted funds:				
General funds	64,298	106,994	(89,823)	81,469
Total funds	<u><u>66,392</u></u>	<u><u>119,122</u></u>	<u><u>(103,749)</u></u>	<u><u>81,765</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

FF2 Payments

Donations

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	81,765	81,765
	<u>81,765</u>	<u>81,765</u>

15 Reconciliation of net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash and cash equivalents	84,577	7,651	92,228
	<u>84,577</u>	<u>7,651</u>	<u>92,228</u>
Net debt	<u>84,577</u>	<u>7,651</u>	<u>92,228</u>

16 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022	2022	2021	2021
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2022	2021
	£	£
The pension cost charge to the company amounted to:	<u>1,303</u>	<u>721</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Chiddingstone Nursery School CIO
Detailed Statement of Financial Activities
for the year ended 31 August 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Donations	-	34	34	4,997
Funds from/to PTA	-	1,292	1,292	71
Grants	2,787	-	2,787	-
	<u>2,787</u>	<u>1,326</u>	<u>4,113</u>	<u>5,068</u>
Charitable activities				
Fee Income	53,544	-	53,544	43,160
KCC Funded Places	48,080	-	48,080	43,002
Admin Fee/Deposit	840	-	840	1,040
Other	1,711	-	1,711	2,884
	<u>104,175</u>	<u>-</u>	<u>104,175</u>	<u>90,086</u>
Other trading activities				
FF2 Payments	-	4,018	4,018	2,673
SENI Payments	-	4,665	4,665	2,293
EYPP Payments	-	1,504	1,504	103
DAF	-	615	615	-
	<u>-</u>	<u>10,802</u>	<u>10,802</u>	<u>5,069</u>
Other				
Interest Received	32	-	32	9
	<u>32</u>	<u>-</u>	<u>32</u>	<u>9</u>
Total income and endowments	106,994	12,128	119,122	100,232
Expenditure on:				
Charitable activities				
Fee Income	1,033	-	1,033	1,522
KCC Funded Places	1,532	-	1,532	2,592
Admin Fee/Deposit	1,868	-	1,868	2,010
	<u>4,433</u>	<u>-</u>	<u>4,433</u>	<u>6,124</u>
Total of expenditure on charitable activities	4,433	-	4,433	6,124
Employee costs				
Salaries/wages	55,217	13,926	69,143	56,891
Employer's NIC	6,159	-	6,159	3,717
Pension costs	1,303	-	1,303	721
Staff training	2,115	-	2,115	1,267
	<u>64,794</u>	<u>13,926</u>	<u>78,720</u>	<u>62,596</u>
Premises costs				
Rent	9,000	-	9,000	9,000
Rates	261	-	261	258

Chiddingstone Nursery School CIO
Detailed Statement of Financial Activities

Premises cleaning	3,466	-	3,466	2,928
Premises repairs and maintenance	1,042	-	1,042	413
	<u>13,769</u>	<u>-</u>	<u>13,769</u>	<u>12,599</u>
General administrative costs, including depreciation and amortisation				
Equipment expensed	186	-	186	147
General insurances	553	-	553	642
Information and publications	286	-	286	105
Software, IT support and related costs	777	-	777	1,479
Stationery and printing	1,635	-	1,635	272
Sundry expenses	721	-	721	170
Telephone, fax and broadband	769	-	769	927
	<u>4,927</u>	<u>-</u>	<u>4,927</u>	<u>3,742</u>
Legal and professional costs				
Accountancy and bookkeeping	1,282	-	1,282	817
Other legal and professional costs	618	-	618	415
	<u>1,900</u>	<u>-</u>	<u>1,900</u>	<u>1,232</u>
Total of expenditure of other costs	<u>85,390</u>	<u>13,926</u>	<u>99,316</u>	<u>80,169</u>
Total expenditure	89,823	13,926	103,749	86,293
Net gains on investments	-	-	-	-
Net income	17,171	(1,798)	15,373	13,939
Transfers between funds	-	-	-	600
Net income before other gains/(losses)	17,171	(1,798)	15,373	14,539
Other Gains	-	-	-	-
Net movement in funds	<u>17,171</u>	<u>(1,798)</u>	<u>15,373</u>	<u>14,539</u>
Reconciliation of funds:				
Total funds brought forward	64,298	2,094	66,392	51,853
Total funds carried forward	<u>81,469</u>	<u>296</u>	<u>81,765</u>	<u>66,392</u>