

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO

ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

(Registered Charity Number 1192555)

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO

**ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

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SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

LEGAL AND ADMINISTRATIVE DETAILS

1. CONSTITUTION AND MANAGEMENT

The Board of Trustees for the Charity consists of no more than 8 voting members. Members of the Board during the period were as follows:

Tom Buxton – Chair

Stewart Harris

David Trujillo

Husham Khan

Tom Howell-Jones

Jonathan Malina

Richard Mason

Asma Munir (elected 23rd Jan 2024)

Non-voting member is the Head Teacher:

Yvonne James

2. OBJECTS

The Object of the Charity is to advance education for the public benefit of pupils at Selly Oak Nursery School by safeguarding and enhancing the educational environment of the school land and buildings.

3. ADDRESS FOR CORRESPONDENCE

Selly Oak Nursery School, 26 Tiverton Road, Selly Oak, Birmingham B29 6BP

4. CHARITY

The Board of Trustees is registered with the Charity Commission under registration number 1192555.

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES REPORT

Review of activities

The Charity is a CIO Foundation Trust and was registered on 27 November 2020. The CIO was set up to replace an unincorporated Charity by the same name under Charity Commission Registration Number 528912. It has been a dormant CIO until 5th December 2023 when the property and assets of the old charity were merged and transferred into the CIO. Opening accounts for the CIO have been produced separately and submitted to the Charity Commission as part of the 2023-24 Annual Return. The old charity will now be closed down.

The Charity holds freehold land and buildings at 26 Tiverton Road, Selly Oak, Birmingham B29 6BP for the benefit of Selly Oak Nursery School. The buildings consist of a nursery school and adjacent house previously used as a caretaker's accommodation.

The school is operated by Birmingham City Council who took over the undertaking and net assets, with the exception of the freehold land and buildings, from the Charity, on 1 January 2012. The lease has expired but continues under its terms and we are negotiating with the Council to agree a new lease on commercial terms but progress has been very slow due to lack of engagement from the Council and a reluctance to pay a fair rent for the premises.

Financial Report

The Charity receives £9,000 rent per year from Birmingham City Council under the terms of the lease. Birmingham City Council does not pay rent regularly and as a result arrears build up. As of the date of these accounts, BCC owe £9,000. Aside from rental income received, the charity also receives fundraising income and other income as required through the delivery of its activities.

The Charity incurs expenditure on the caretaker house, school repairs and maintenance costs, administration and professional fees and costs associated with plans to upgrade and improve the building and facilities so they are fit for the future.

Reserves

At 31 March 2024, the Charity held the following reserves:

The school buildings at a valuation of £120,000.

Other unrestricted reserves amounting to £84,470.

Trustees seek to establish a level of reserves required to carry out routine, cyclical and major repairs where these might be the responsibility of the Trustees and the Charity.

Public benefit

The Trustees are satisfied that the Charity's activities meet the requirement of section 17 of the Charities Act 2011 to be for the public benefit and the Trustees have had due regard to public benefit guidance by the Charities Commission.

Risk

The principal risk to the Charity is to provide a safe environment for all who attend the nursery school premises. In this respect, the Trustees will follow the local authority guidance for Child Protection, Health and Safety and Risk Management.

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO

**ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES REPORT (continued)

Statement of Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which comply with regulations under the Act.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Law also sets out the Trustees' responsibilities for the preparation and content of the Trustees' Annual Report.

Chair of Trustees: *Tom Buxton*

Date: 28 January 2025

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO**ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024****STATEMENT OF FINANCIAL ACTIVITIES
31 MARCH 2024**

	Notes	Total 2023-24 £	Opening Total 5 th Dec 2023 £
INCOMING RESOURCES			
Incoming Resources from generated funds:			
Income from Lease of the Buildings and Land to Birmingham City Council			
Bank Interest		93	93
Fundraising Grant Income	1	3,000	3,000
TOTAL INCOMING RESOURCES		3,093	3,093
RESOURCES EXPENDED			
Admin and Professional Fees			
Caretakers House		5,180	3,818
School repairs and maintenance		1,895	465
Building Plans / Project		16,966	24,284
		53,565	15,812
TOTAL RESOURCES EXPENDED		77,605	44,379
NET INCOMING RESOURCES		(74,512)	(41,286)
Surplus on valuation of school buildings			
		120,000	120,000
NET INCOMING RESOURCES		(74,512)	(41,286)
FUNDS attributable to the Charity at start of period		134,361	134,361
		179,849	213,075

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET

31 MARCH 2024

Notes	Total 2023-24 £	Opening Total 5 th December 2023 £
FIXED ASSETS		
Tangible Fixed Assets 2	120,000	120,000
CURRENT ASSETS		
Cash at Bank	75,470	111,721
DEBTORS		
Rent due from BCC 3	9,000	6,750
CREDITORS		
Amounts falling Due within 1 year		(40,511)
	_____	_____
NET CURRENT LIABILITIES	204,470	210,190
	_____	_____
FUNDS		
Unrestricted	84,470	90,190
Restricted	120,000	120,000
	_____	_____
TOTAL FUNDS	204,470	210,190
	_____	_____

The accounts were approved by the Trustees on 28 January 2025
And signed on their behalf by

Tom Buxton

Tom Buxton, Chair of Trustees
Date: 28 January 2025

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE ACCOUNTS

1. FUNDRAISING GRANT INCOME

This is grant income raised from charitable trusts towards the school improvement project.

2. TANGIBLE FIXED ASSETS

For the purposes of calculating rent payable by Birmingham City Council, a valuation report was carried out by Gerald Eve LLP Chartered Surveyors.

The valuation did not include the house, which still remains under the management of the Charity Trustees, although there are now plans to sell the asset to raise funds for the school improvement project. A new valuation of the school will be undertaken in 2025/26 financial year.

3. DEBTORS

The total amount of rent arrears currently owed by Birmingham City Council is £9,000.

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS CIO

OPENING ACCOUNTS

5 DECEMBER 2023

(Registered Charity Number 1192555)

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS

**OPENING ACCOUNTS
5 DECEMBER 2023**

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SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS

OPENING ACCOUNTS 5 DECEMBER 2023

LEGAL AND ADMINISTRATIVE DETAILS

1. CONSTITUTION AND MANAGEMENT

The Board of Trustees for the Charity consists of no more than 8 voting members. Members of the Board during the period were as follows:

Tom Buxton – Chair

Stewart Harris

David Trujillo

Husham Khan

Tom Howell-Jones

Jonathan Malina

Richard Mason

Non-voting member is the Head Teacher:

Yvonne James

2. OBJECTS

The Object of the Charity is to advance education for the public benefit of pupils at Selly Oak Nursery School by safeguarding and enhancing the educational environment of the school land and buildings.

3. ADDRESS FOR CORRESPONDENCE

Selly Oak Nursery School, 26 Tiverton Road, Selly Oak, Birmingham B29 6BP

4. CHARITY

The Board of Trustees is registered with the Charity Commission under registration number 1192555.

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS

OPENING ACCOUNTS

5 DECEMBER 2023

TRUSTEES REPORT

Review of activities

The Charity is a CIO Foundation Trust and was registered on 27 November 2020. The CIO was set up to replace an unincorporated Charity by the same name under Charity Commission Registration Number 528912. It has been a dormant CIO until 5th December 2023 when the property and assets of the old charity were merged and transferred into the CIO. These opening accounts are the result of that merger and the old charity will now be closed down.

The Charity holds freehold land and buildings at 26 Tiverton Road, Selly Oak, Birmingham B29 6BP for the benefit of Selly Oak Nursery School. The buildings consist of a nursery school and adjacent house previously used as a caretaker's accommodation.

The school is operated by Birmingham City Council who took over the undertaking and net assets, with the exception of the freehold land and buildings, from the Charity, on 1 January 2012. The lease has expired but continues under its terms and we are negotiating with the Council to agree a new lease on commercial terms but progress has been very slow due to lack of engagement from the Council and a reluctance to pay a fair rent for the premises.

Financial Report

The Charity receives £9,000 rent per year from Birmingham City Council under the terms of the lease. Birmingham City Council does not pay rent regularly and as a result arrears build up. As of the date of these accounts, BCC owe £6,750. Aside from rental income received, the charity also receives fundraising income and other income as required through the delivery of its activities. In recent years this has included both Council tax refunds and also a civil claim for damages from an adjoining landowner.

The Charity incurs expenditure on the caretaker house, school repairs and maintenance costs, administration and professional fees and costs associated with plans to upgrade and improve the building and facilities so they are fit for the future.

Reserves

At 4th December 2023, the Charity held the following reserves:

The school buildings at a valuation of £120,000.

Other unrestricted reserves amounting to £90,190.

Trustees seek to establish a level of reserves required to carry out routine, cyclical and major repairs where these might be the responsibility of the Trustees and the Charity.

Public benefit

The Trustees are satisfied that the Charity's activities meet the requirement of section 17 of the Charities Act 2011 to be for the public benefit and the Trustees have had due regard to public benefit guidance by the Charities Commission.

Risk

The principal risk to the Charity is to provide a safe environment for all who attend the nursery school premises. In this respect, the Trustees will follow the local authority guidance for Child Protection, Health and Safety and Risk Management.

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS

OPENING ACCOUNTS 5 DECEMBER 2023

TRUSTEES REPORT (continued)

Statement of Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which comply with regulations under the Act.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Law also sets out the Trustees' responsibilities for the preparation and content of the Trustees' Annual Report.

Chair of Trustees: *Tom Buxton*

Date: 31st January 2024

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS

OPENING ACCOUNTS

5 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

5 DECEMBER 2023

	Notes	Opening Total 5 th Dec 2023 £
INCOMING RESOURCES		
Incoming Resources from generated funds:		
Income from Lease of the Buildings and Land to Birmingham City Council		
Bank Interest		93
Fundraising Grant Income	1	3,000
TOTAL INCOMING RESOURCES		3,093
RESOURCES EXPENDED		
Admin and Professional Fees		
Caretakers House		3,818
School repairs and maintenance		465
Building Plans / Project		24,284
		15,812
TOTAL RESOURCES EXPENDED		44,379
NET INCOMING RESOURCES		(41,286)
Surplus on valuation of school buildings		120,000
NET INCOMING RESOURCES		(41,286)
FUNDS attributable to the Charity at start of period		134,361
		213,075

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS

OPENING ACCOUNTS 5 DECEMBER 2023

BALANCE SHEET AS AT 5 DECEMBER 2023

	Notes	5 th December 2023 £
FIXED ASSETS		
Tangible Fixed Assets	2	120,000
CURRENT ASSETS		
Cash at Bank		111,721
DEBTORS		
Rent due from BCC	3	6,750
CREDITORS		
Amounts falling Due within 1 year		(40,511)

NET CURRENT LIABILITIES		197,960

FUNDS		
Unrestricted		90,190
Restricted		120,000

TOTAL FUNDS		210,190

The accounts were approved by the Trustees on 31st January 2024
And signed on their behalf by

Tom Buxton

Tom Buxton, Chair of Trustees
Date: 31st January 2024

SELLY OAK NURSERY SCHOOL LAND AND BUILDINGS

OPENING ACCOUNTS 5 DECEMBER 2023

NOTES TO THE ACCOUNTS

1. FUNDRAISING GRANT INCOME

This is grant income raised from charitable trusts towards the school improvement project.

2. TANGIBLE FIXED ASSETS

For the purposes of calculating rent payable by Birmingham City Council, a valuation report was carried out by Gerald Eve LLP Chartered Surveyors.

The valuation did not include the house, which still remains under the management of the Charity Trustees, although there are now plans to sell the asset to raise funds for the school improvement project. A new valuation of the school will be undertaken in 2025/26 financial year.

3. DEBTORS

The total amount of rent arrears currently owed by Birmingham City Council is £6,750.