

FELIXSTOWE NURSERY SCHOOL LIMITED

(LIMITED BY GUARANTEE)

Director's report and financial statements

for the year ended 31st August 2024

Registration number 01330371

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Charity information

Constitution

Felixstowe Nursery School Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Directors

The directors of the charitable company, (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees.

The trustees serving during the year and since the year end were as follows:

Directors	W M Bemrose R J Heathcock J A Heathcock A Fish
-----------	---

Secretary	W M Bemrose
-----------	-------------

Company number	01330371
----------------	----------

Charity number	274663
----------------	--------

Registered office	Friday Lane Cottage Church Lane Hitcham Suffolk IP7 7NN
-------------------	---

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Contents

	Page
Trustees' report	1-2
Independent Examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6-9

**FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)**

**Trustees report
for the year ended 31st August 2024**

The trustees present their annual report with the financial statements of the charitable company for the year ended 31st August 2024.

The charity information page forms part of this report.

The financial statements comply with current statutory requirements relating to small companies and with the Financial Reporting Standard for Micro Entities (FRS 205 effective 2015), and the Charities' Statement of Recommended Practice (SORP FRS 102).

Object of the Charity

The object of the charity is the provision of private and state funded education as Felixstowe Nursery School.

Public Benefit

The Charity provides early years' education to all children in the surrounding community including those with special needs.

Organisation

A board of up to four members who meet as necessary and administer the charity. Members of the board also have weekly contact to oversee the running of the school.

Reserves policy

The aim of the charitable company is to continue to provide educational services at the lowest possible cost.

It is however a policy of the trustees to have sufficient general reserves to enable it to meet any possible future legal requirements regarding its staff such as redundancy.

The general reserve is also intended to provide for any shortfall caused by a decrease in the number of pupils, a requirement to recruit additional teachers or other circumstances that are required to keep the charity operating on a day to day basis.

The building used by Felixstowe Nursery School was purchased by Suffolk Life Annuities Ltd (the landlord) and managed by Curtis Banks Pensions. The building is now owed by the Self Invested Personal Pension of the Treasurer, John A. Heathcock and managed by Curtis Banks. This has secured the facilities for the Nursery School, identified as the primary risk in 2021, as a 10 year lease is now in place until 5th August 2031 with the nursery being the sole tenant of the premises, John's Hall, Ataka Road, Felixstowe, Suffolk IP11 9DH.

Investment powers

Under the memorandum and articles of association, the charity's profits shall be applied solely towards the objects of the charity, and the charity has the power to make any investment which the trustees see fit.

Investment policy

The trustees have considered the most appropriate policy for investing funds and has found that the Aldermore savings account meets their requirements to generate gross interest without taking unnecessary risks.

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Trustees report
for the year ended 31st August 2024

Charitable donations

	2024	2023
	£	£
During the year the company made the following payments:		
Charitable donations	0.00	0.00

In respect of 2024 the charitable donations received amounted to £469.00 (£218.00 2023).

Review of the activities and future developments

The charity provides education for pre-school age children, there are no plans for change in the future.

Recruitment process for new trustees

Prospective trustees are selected for their ability to make an effective contribution to the charity. Trustees should be honest and trustworthy. Family members of those involved with the running of the charity are not permitted to become trustees.

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, child welfare, employment and events.

Post pandemic the intake is back to expected levels which means the nursery is usually operating at maximum capacity.

Through the risk management processes established through the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements for each financial year which provide a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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. 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.

On behalf of the board



J.A.Heathcock
Director – 28th February 2025

**FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)**

**Trustees report
for the year ended 31st August 2024**

Independent Examiner's report on the unaudited financial statements to the trustees of

FELIXSTOWE NURSERY SCHOOL LIMITED

As discussed on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2024.

In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

There are no matters which have come to our attention in connection with the examination of the accounting records and transactions which give reasonable cause to believe that in any material respect:

- Accounting records have not been kept as required by law
- The accounts do not agree with those accounting records
- The accounts do not meet accounting requirements of company law and prepared in accordance with the methods and principles of the SORP.

**March Consulting (East Anglia) Limited
Chartered Certified Accountants
Friday Lane Cottage
Church Lane
Hitcham
Suffolk IP7 7NN**

Date : 28/02/2025

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Statement of Financial Activities
for the year ended 31st August 2024

	2024	2023
Notes	£	£
Incoming resources		
Nursery school fees	196,215	148,237
Investment Income and Interest receivable	2,930	1,818
Other Income	840	508
Total incoming resources	199,985	150,563
Direct Cost of Income	1,988	283
Charitable expenditure		
Cost of operation of the school		
Wages and salaries	141,373	119,256
Employer's NI contributions	2,707	1,218
Staff training/Fees	560	204
Rent	17,458	17,439
Light & Heat	2,155	2,115
Insurance	1,974	1,629
Printing, postage and stationery	679	527
Telephone	903	874
Provisions and cleaning	4,622	4,057
Charitable Donations	-	-
Advertising & Mktg.	-	-
Misc.small equipment	2,216	1,661
Sundry expenses	4,390	1,167
Depreciation	4,278	4,134
Managing and administering the charity		
Bookkeeping, I.T. & Legal	4,248	4,620
Accounting	1,195	1,033
Bank charges	105	109
	(5,548)	(5,762)
Total charitable expenditure and resources expended	(190,851)	(160,043)
Net movement in funds for the year 8	9,134	(9,761)

Total recognised gains and losses

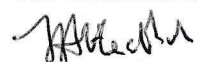
The company has no recognised gains or losses other than the profit for the above two financial years.

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Balance sheet
as at 31st August 2024

	Note	2024 £	2023 £
Fixed Assets			
Total assets	5	10,014	14,292
Current Assets			
Cash at bank and in hand		102,000	85,435
Debtors	6	39,246	31,093
Creditors: amounts falling due within one year	7	(40,277)	(28,971)
Net current assets/(liabilities)		<u>100,969</u>	<u>87,557</u>
Total assets less current liabilities		<u>110,983</u>	<u>101,849</u>
Funds			
Unrestricted funds		<u>110,983</u>	<u>101,849</u>
Total Charity's funds		<u>110,983</u>	<u>101,849</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Micro Entities (effective 2015).
The financial statements were approved by the Board on 26th February 2024



J.A. Heathcock
Director

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities' Statement of Recommended Practice (SORP) – and with the Financial Reporting Standard for Micro Entities (effective 2015).

1.2 Incoming resources

Income from school fees is received per school term and included in incoming resources in that period.

1.3 Interest receivable

Interest is included when receivable by the charity.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

1.5 Fund accounting

Funds held by the charity are unrestricted general funds-these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	5 years straight line
Plant & Equipment	5 years straight line

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

3 Operating profit

Operating profit is stated after charging:	2024	2023
	£	£
Depreciation of tangible assets	4,278	4,134

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

..... continued

4 Trustees' remuneration

Included in bookkeeping and legal expenses is Trustees' remuneration amounting to £2,880 (2023: £2,880) which relates basic accounting and financial control services.

During the year the following expenses were reimbursed to Trustees:

	2024	2023	2024	2023
	Number of	Number of	£	£
	Trustees	Trustees		
Stationery & provisions	-	-	-	-

As a result of the new lease for the building, additional costs however are now incurred by the nursery school for premises related costs such as rent which is higher than previously as the nursery school is the sole tenant and additional costs for buildings insurance, heating and lighting (electricity and gas), building maintenance, fire alarms, water and sewerage and similar premises related costs as detailed in the lease.

5 Tangible fixed assets

	Fixtures, fittings Plant & equipment	Total
	£	£
Net Book Value		
At 1st September 2023	24,908	24,908
Additions at cost during the year	-	-
At 31st August 2023	<u>24,908</u>	<u>24,908</u>
Depreciation		
At 1 st		
September	10,616	10,616
Depreciation charge during the year	4,278	4,278
At 31st August 2024	14,894	14,894
Net book values		
At 31st August 2024	<u>10,014</u>	<u>10,014</u>
At 31st August 2023	<u>14,292</u>	<u>14,292</u>

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

..... continued

	2024 £	2023 £
6 Amounts falling due within one year		
Other debtors	35,484	27,368
Prepayment	3,762	3,725
	<u>39,246</u>	<u>31,093</u>
7 Creditors: amounts falling due within one year		
Taxes and social security costs	2,549	907
Other creditors	2,924	1,518
Deferred Income	34,804	26,546
	<u>40,277</u>	<u>28,971</u>
8 Statement of funds		
General reserve		
Increase/(decrease) in funds	9,134	(9,761)
Closing charity's funds	<u>110,983</u>	<u>101,849</u>

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Notes to the financial statements
for the year ended 31st August 2024

..... continued

Employees

Number of Employees

The average number of full time employees during the year was 9 (2023:9).

No highly paid staff are employed by the charity.

FELIXSTOWE NURSERY SCHOOL LIMITED

(LIMITED BY GUARANTEE)

Director's report and financial statements

for the year ended 31st August 2024

Registration number 01330371

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Charity information

Constitution

Felixstowe Nursery School Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Directors

The directors of the charitable company, (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees.

The trustees serving during the year and since the year end were as follows:

Directors	W M Bemrose R J Heathcock J A Heathcock A Fish
-----------	---

Secretary	W M Bemrose
-----------	-------------

Company number	01330371
----------------	----------

Charity number	274663
----------------	--------

Registered office	Friday Lane Cottage Church Lane Hitcham Suffolk IP7 7NN
-------------------	---

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Contents

	Page
Trustees' report	1-2
Independent Examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6-9

**FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)**

**Trustees report
for the year ended 31st August 2024**

The trustees present their annual report with the financial statements of the charitable company for the year ended 31st August 2024.

The charity information page forms part of this report.

The financial statements comply with current statutory requirements relating to small companies and with the Financial Reporting Standard for Micro Entities (FRS 205 effective 2015), and the Charities' Statement of Recommended Practice (SORP FRS 102).

Object of the Charity

The object of the charity is the provision of private and state funded education as Felixstowe Nursery School.

Public Benefit

The Charity provides early years' education to all children in the surrounding community including those with special needs.

Organisation

A board of up to four members who meet as necessary and administer the charity. Members of the board also have weekly contact to oversee the running of the school.

Reserves policy

The aim of the charitable company is to continue to provide educational services at the lowest possible cost.

It is however a policy of the trustees to have sufficient general reserves to enable it to meet any possible future legal requirements regarding its staff such as redundancy.

The general reserve is also intended to provide for any shortfall caused by a decrease in the number of pupils, a requirement to recruit additional teachers or other circumstances that are required to keep the charity operating on a day to day basis.

The building used by Felixstowe Nursery School was purchased by Suffolk Life Annuities Ltd (the landlord) and managed by Curtis Banks Pensions. The building is now owed by the Self Invested Personal Pension of the Treasurer, John A. Heathcock and managed by Curtis Banks. This has secured the facilities for the Nursery School, identified as the primary risk in 2021, as a 10 year lease is now in place until 5th August 2031 with the nursery being the sole tenant of the premises, John's Hall, Ataka Road, Felixstowe, Suffolk IP11 9DH.

Investment powers

Under the memorandum and articles of association, the charity's profits shall be applied solely towards the objects of the charity, and the charity has the power to make any investment which the trustees see fit.

Investment policy

The trustees have considered the most appropriate policy for investing funds and has found that the Aldermore savings account meets their requirements to generate gross interest without taking unnecessary risks.

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Trustees report
for the year ended 31st August 2024

Charitable donations

	2024	2023
	£	£
During the year the company made the following payments:		
Charitable donations	0.00	0.00

In respect of 2024 the charitable donations received amounted to £469.00 (£218.00 2023).

Review of the activities and future developments

The charity provides education for pre-school age children, there are no plans for change in the future.

Recruitment process for new trustees

Prospective trustees are selected for their ability to make an effective contribution to the charity. Trustees should be honest and trustworthy. Family members of those involved with the running of the charity are not permitted to become trustees.

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, child welfare, employment and events.

Post pandemic the intake is back to expected levels which means the nursery is usually operating at maximum capacity.

Through the risk management processes established through the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements for each financial year which provide a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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. 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.

On behalf of the board



J.A.Heathcock
Director – 28th February 2025

**FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)**

**Trustees report
for the year ended 31st August 2024**

Independent Examiner's report on the unaudited financial statements to the trustees of

FELIXSTOWE NURSERY SCHOOL LIMITED

As discussed on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2024.

In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

There are no matters which have come to our attention in connection with the examination of the accounting records and transactions which give reasonable cause to believe that in any material respect:

- Accounting records have not been kept as required by law
- The accounts do not agree with those accounting records
- The accounts do not meet accounting requirements of company law and prepared in accordance with the methods and principles of the SORP.

**March Consulting (East Anglia) Limited
Chartered Certified Accountants
Friday Lane Cottage
Church Lane
Hitcham
Suffolk IP7 7NN**

Date : 28/02/2025

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Statement of Financial Activities
for the year ended 31st August 2024

	2024	2023
Notes	£	£
Incoming resources		
Nursery school fees	196,215	148,237
Investment Income and Interest receivable	2,930	1,818
Other Income	840	508
Total incoming resources	199,985	150,563
Direct Cost of Income	1,988	283
Charitable expenditure		
Cost of operation of the school		
Wages and salaries	141,373	119,256
Employer's NI contributions	2,707	1,218
Staff training/Fees	560	204
Rent	17,458	17,439
Light & Heat	2,155	2,115
Insurance	1,974	1,629
Printing, postage and stationery	679	527
Telephone	903	874
Provisions and cleaning	4,622	4,057
Charitable Donations	-	-
Advertising & Mktg.	-	-
Misc.small equipment	2,216	1,661
Sundry expenses	4,390	1,167
Depreciation	4,278	4,134
Managing and administering the charity		
Bookkeeping, I.T. & Legal	4,248	4,620
Accounting	1,195	1,033
Bank charges	105	109
	(5,548)	(5,762)
Total charitable expenditure and resources expended	(190,851)	(160,043)
Net movement in funds for the year 8	9,134	(9,761)

Total recognised gains and losses

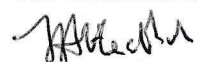
The company has no recognised gains or losses other than the profit for the above two financial years.

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Balance sheet
as at 31st August 2024

	Note	2024 £	£	2023 £	£
Fixed Assets					
Total assets	5		10,014		14,292
Current Assets					
Cash at bank and in hand			102,000		85,435
Debtors	6		39,246		31,093
Creditors: amounts falling due within one year	7		(40,277)		(28,971)
Net current assets/(liabilities)			<u>100,969</u>		<u>87,557</u>
Total assets less current liabilities			<u>110,983</u>		<u>101,849</u>
Funds					
Unrestricted funds			<u>110,983</u>		<u>101,849</u>
Total Charity's funds			<u>110,983</u>		<u>101,849</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Micro Entities (effective 2015).
The financial statements were approved by the Board on 26th February 2024



J.A. Heathcock
Director

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities' Statement of Recommended Practice (SORP) – and with the Financial Reporting Standard for Micro Entities (effective 2015).

1.2 Incoming resources

Income from school fees is received per school term and included in incoming resources in that period.

1.3 Interest receivable

Interest is included when receivable by the charity.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

1.5 Fund accounting

Funds held by the charity are unrestricted general funds-these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 5 years straight line

Plant & Equipment 5 years straight line

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

3 Operating profit

Operating profit is stated after charging:	2024	2023
	£	£
Depreciation of tangible assets	4,278	4,134

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

..... continued

4 Trustees' remuneration

Included in bookkeeping and legal expenses is Trustees' remuneration amounting to £2,880 (2023: £2,880) which relates basic accounting and financial control services.

During the year the following expenses were reimbursed to Trustees:

	2024 Number of Trustees	2023 Number of Trustees	2024 £	2023 £
Stationery & provisions	-	-	-	-

As a result of the new lease for the building, additional costs however are now incurred by the nursery school for premises related costs such as rent which is higher than previously as the nursery school is the sole tenant and additional costs for buildings insurance, heating and lighting (electricity and gas), building maintenance, fire alarms, water and sewerage and similar premises related costs as detailed in the lease.

5 Tangible fixed assets

	Fixtures, fittings Plant & equipment	Total
Net Book Value	£	£
At 1st September 2023	24,908	24,908
Additions at cost during the year	-	-
At 31st August 2023	<u>24,908</u>	<u>24,908</u>
Depreciation		
At 1 st September	10,616	10,616
Depreciation charge during the year	4,278	4,278
At 31st August 2024	14,894	14,894
Net book values		
At 31st August 2024	<u>10,014</u>	<u>10,014</u>
At 31st August 2023	<u>14,292</u>	<u>14,292</u>

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

..... continued

	2024 £	2023 £
6 Amounts falling due within one year		
Other debtors	35,484	27,368
Prepayment	3,762	3,725
	<u>39,246</u>	<u>31,093</u>
7 Creditors: amounts falling due within one year		
Taxes and social security costs	2,549	907
Other creditors	2,924	1,518
Deferred Income	34,804	26,546
	<u>40,277</u>	<u>28,971</u>
8 Statement of funds		
General reserve		
Increase/(decrease) in funds	9,134	(9,761)
Closing charity's funds	<u>110,983</u>	<u>101,849</u>

**FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)**

**Notes to the financial statements
for the year ended 31st August 2024**

..... continued

Employees

Number of Employees

The average number of full time employees during the year was 9 (2023:9).

No highly paid staff are employed by the charity.

FELIXSTOWE NURSERY SCHOOL LIMITED

(LIMITED BY GUARANTEE)

Director's report and financial statements

for the year ended 31st August 2024

Registration number 01330371

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Charity information

Constitution

Felixstowe Nursery School Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Directors

The directors of the charitable company, (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees.

The trustees serving during the year and since the year end were as follows:

Directors	W M Bemrose R J Heathcock J A Heathcock A Fish
-----------	---

Secretary	W M Bemrose
-----------	-------------

Company number	01330371
----------------	----------

Charity number	274663
----------------	--------

Registered office	Friday Lane Cottage Church Lane Hitcham Suffolk IP7 7NN
-------------------	---

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Contents

	Page
Trustees' report	1-2
Independent Examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6-9

**FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)**

**Trustees report
for the year ended 31st August 2024**

The trustees present their annual report with the financial statements of the charitable company for the year ended 31st August 2024.

The charity information page forms part of this report.

The financial statements comply with current statutory requirements relating to small companies and with the Financial Reporting Standard for Micro Entities (FRS 205 effective 2015), and the Charities' Statement of Recommended Practice (SORP FRS 102).

Object of the Charity

The object of the charity is the provision of private and state funded education as Felixstowe Nursery School.

Public Benefit

The Charity provides early years' education to all children in the surrounding community including those with special needs.

Organisation

A board of up to four members who meet as necessary and administer the charity. Members of the board also have weekly contact to oversee the running of the school.

Reserves policy

The aim of the charitable company is to continue to provide educational services at the lowest possible cost.

It is however a policy of the trustees to have sufficient general reserves to enable it to meet any possible future legal requirements regarding its staff such as redundancy.

The general reserve is also intended to provide for any shortfall caused by a decrease in the number of pupils, a requirement to recruit additional teachers or other circumstances that are required to keep the charity operating on a day to day basis.

The building used by Felixstowe Nursery School was purchased by Suffolk Life Annuities Ltd (the landlord) and managed by Curtis Banks Pensions. The building is now owed by the Self Invested Personal Pension of the Treasurer, John A. Heathcock and managed by Curtis Banks. This has secured the facilities for the Nursery School, identified as the primary risk in 2021, as a 10 year lease is now in place until 5th August 2031 with the nursery being the sole tenant of the premises, John's Hall, Ataka Road, Felixstowe, Suffolk IP11 9DH.

Investment powers

Under the memorandum and articles of association, the charity's profits shall be applied solely towards the objects of the charity, and the charity has the power to make any investment which the trustees see fit.

Investment policy

The trustees have considered the most appropriate policy for investing funds and has found that the Aldermore savings account meets their requirements to generate gross interest without taking unnecessary risks.

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Trustees report
for the year ended 31st August 2024

Charitable donations

	2024	2023
	£	£
During the year the company made the following payments:		
Charitable donations	0.00	0.00

In respect of 2024 the charitable donations received amounted to £469.00 (£218.00 2023).

Review of the activities and future developments

The charity provides education for pre-school age children, there are no plans for change in the future.

Recruitment process for new trustees

Prospective trustees are selected for their ability to make an effective contribution to the charity. Trustees should be honest and trustworthy. Family members of those involved with the running of the charity are not permitted to become trustees.

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, child welfare, employment and events.

Post pandemic the intake is back to expected levels which means the nursery is usually operating at maximum capacity.

Through the risk management processes established through the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements for each financial year which provide a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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. 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.

On behalf of the board



J.A.Heathcock
Director – 28th February 2025

**FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)**

**Trustees report
for the year ended 31st August 2024**

Independent Examiner's report on the unaudited financial statements to the trustees of

FELIXSTOWE NURSERY SCHOOL LIMITED

As discussed on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2024.

In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

There are no matters which have come to our attention in connection with the examination of the accounting records and transactions which give reasonable cause to believe that in any material respect:

- Accounting records have not been kept as required by law
- The accounts do not agree with those accounting records
- The accounts do not meet accounting requirements of company law and prepared in accordance with the methods and principles of the SORP.

**March Consulting (East Anglia) Limited
Chartered Certified Accountants
Friday Lane Cottage
Church Lane
Hitcham
Suffolk IP7 7NN**

Date : 28/02/2025

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Statement of Financial Activities
for the year ended 31st August 2024

	2024	2023
Notes	£	£
Incoming resources		
Nursery school fees	196,215	148,237
Investment Income and Interest receivable	2,930	1,818
Other Income	840	508
Total incoming resources	199,985	150,563
Direct Cost of Income	1,988	283
Charitable expenditure		
Cost of operation of the school		
Wages and salaries	141,373	119,256
Employer's NI contributions	2,707	1,218
Staff training/Fees	560	204
Rent	17,458	17,439
Light & Heat	2,155	2,115
Insurance	1,974	1,629
Printing, postage and stationery	679	527
Telephone	903	874
Provisions and cleaning	4,622	4,057
Charitable Donations	-	-
Advertising & Mktg.	-	-
Misc.small equipment	2,216	1,661
Sundry expenses	4,390	1,167
Depreciation	4,278	4,134
Managing and administering the charity		
Bookkeeping, I.T. & Legal	4,248	4,620
Accounting	1,195	1,033
Bank charges	105	109
	(5,548)	(5,762)
Total charitable expenditure and resources expended	(190,851)	(160,043)
Net movement in funds for the year 8	9,134	(9,761)

Total recognised gains and losses

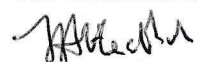
The company has no recognised gains or losses other than the profit for the above two financial years.

FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)

Balance sheet
as at 31st August 2024

	Note	2024 £	£	2023 £	£
Fixed Assets					
Total assets	5		10,014		14,292
Current Assets					
Cash at bank and in hand			102,000		85,435
Debtors	6		39,246		31,093
Creditors: amounts falling due within one year	7		(40,277)		(28,971)
Net current assets/(liabilities)			<u>100,969</u>		<u>87,557</u>
Total assets less current liabilities			<u>110,983</u>		<u>101,849</u>
Funds					
Unrestricted funds			<u>110,983</u>		<u>101,849</u>
Total Charity's funds			<u>110,983</u>		<u>101,849</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Micro Entities (effective 2015).
The financial statements were approved by the Board on 26th February 2024



J.A. Heathcock
Director

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities' Statement of Recommended Practice (SORP) – and with the Financial Reporting Standard for Micro Entities (effective 2015).

1.2 Incoming resources

Income from school fees is received per school term and included in incoming resources in that period.

1.3 Interest receivable

Interest is included when receivable by the charity.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

1.5 Fund accounting

Funds held by the charity are unrestricted general funds-these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 5 years straight line

Plant & Equipment 5 years straight line

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

3 Operating profit

Operating profit is stated after charging:	2024	2023
	£	£
Depreciation of tangible assets	4,278	4,134

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

..... continued

4 Trustees' remuneration

Included in bookkeeping and legal expenses is Trustees' remuneration amounting to £2,880 (2023: £2,880) which relates basic accounting and financial control services.

During the year the following expenses were reimbursed to Trustees:

	2024	2023	2024	2023
	Number of	Number of	£	£
	Trustees	Trustees		
Stationery & provisions	-	-	-	-

As a result of the new lease for the building, additional costs however are now incurred by the nursery school for premises related costs such as rent which is higher than previously as the nursery school is the sole tenant and additional costs for buildings insurance, heating and lighting (electricity and gas), building maintenance, fire alarms, water and sewerage and similar premises related costs as detailed in the lease.

5 Tangible fixed assets

	Fixtures, fittings Plant & equipment	Total
	£	£
Net Book Value		
At 1st September 2023	24,908	24,908
Additions at cost during the year	-	-
At 31st August 2023	<u>24,908</u>	<u>24,908</u>
Depreciation		
At 1 st		
September	10,616	10,616
Depreciation charge during the year	4,278	4,278
At 31st August 2024	14,894	14,894
Net book values		
At 31st August 2024	<u>10,014</u>	<u>10,014</u>
At 31st August 2023	<u>14,292</u>	<u>14,292</u>

FELIXSTOWE NURSERY SCHOOL LIMITED

Notes to the financial statements for the year ended 31st August 2024

..... continued

	2024 £	2023 £
6 Amounts falling due within one year		
Other debtors	35,484	27,368
Prepayment	3,762	3,725
	<u>39,246</u>	<u>31,093</u>
7 Creditors: amounts falling due within one year		
Taxes and social security costs	2,549	907
Other creditors	2,924	1,518
Deferred Income	34,804	26,546
	<u>40,277</u>	<u>28,971</u>
8 Statement of funds		
General reserve		
Increase/(decrease) in funds	9,134	(9,761)
Closing charity's funds	<u>110,983</u>	<u>101,849</u>

**FELIXSTOWE NURSERY SCHOOL LIMITED
(LIMITED BY GUARANTEE)**

**Notes to the financial statements
for the year ended 31st August 2024**

..... continued

Employees

Number of Employees

The average number of full time employees during the year was 9 (2023:9).

No highly paid staff are employed by the charity.