

CHARITY REGISTRATION NO: 275966

**MEADOW NURSERY SCHOOL  
PARENTS' ASSOCIATION**

**TRUSTEES' REPORT AND FINANCIAL  
STATEMENTS**

**YEAR ENDING 31 AUGUST 2022**

**MEADOW NURSERY SCHOOL PARENTS' ASSOCIATION**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 AUGUST 2022**

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## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

Meadow Nursery School Parents' Association is registered with the Charity Commission, No 275966. The registered address of the Association is Murray Road, Wokingham, Berkshire, RG41 2TA.

The members of the Managing Committee, who are the Trustees of the Association, are:

Vesna Osmanagic	Chair, Website Coordinator
Charlotte May	Vice-chair
Katie Lilley	Secretary
Sarah Booth	Treasurer
Laura Hinton	Health and Safety
Zahra Khan	IT/website
Amy Peacock	General Committee member
Sam Foster	General Committee member

The Managing Committee members were elected by a majority vote at the Annual General Meeting held on 1<sup>st</sup> November 2021 and they have served on the Committee to the date of this report, unless otherwise indicated. Katie Lilley and Laura Hinton have notified the committee of their intention to stand down at the AGM as they no longer have children at the nursery.

The Continuing Trustees of the Meadow Nursery School Parents' Association are:

Wendy Hayward	Honorary Trustee
Annette Medhurst	Honorary Trustee

### **Structure, governance and management**

Meadow Nursery School Parents' Association's governing document is its Constitution. The Association administers Meadow Nursery School ("the Nursery"), an independent pre-school nursery situated in the grounds of St Paul's C of E Junior School. All parents and guardians of children attending the Nursery are automatically members of the Association. Members of the Association annually elect a Managing Committee made up of volunteers from the membership which is responsible for the day to day administration of the Nursery.

### **Objectives and activities**

The objective of the Association is to provide good quality nursery education under professional supervision in the Borough of Wokingham for children from two years until they reach compulsory school age.

The Nursery uses the comprehensive statutory framework called Early Years Foundation Stage (EYFS) which sets out the standards for the learning, development and care of children from birth to five.

The staffing of the Nursery more than meets the requirements of the EYFS Framework with 60% or more of the staff in each session being qualified to NVQ 3 or above. These qualified nursery practitioners are assisted by nursery assistants. The presence of nursery assistants means that the adult to child ratio is usually better than the legally allowed maximum of 1:8 for three to five year olds and 1:4 for rising threes. The Nursery also provides training places for nursery practitioners

## *Meadow Nursery School Parents' Association*

from local colleges and work experience places for Year 10 students under the South East Berkshire Work Experience scheme. These students are discounted when calculating the child to adult ratio.

A close relationship is maintained with Walter Infant School, the school to which the majority of children attending the Nursery progress.

Registration and Inspection is the responsibility of the Early Years Directorate of OFSTED. The Nursery received an “outstanding” grading across all categories in its latest inspection in December 2019.

The Nursery receives Local Education Authority (LEA) funding for children from the start of the first term after their third birthday and in certain circumstances also when they are two. The funding is to offer free early years provision to eligible two year olds and all three and four year old for up to 15 hours, 38 weeks per year. Additional funding is available for those applying and qualifying for 15 hours extended entitlement for working parents. This can be taken at Meadow (which can currently offer up to 20 hours per week) or split across providers. Fees are charged directly to parents for children who fall outside these criteria. It has been the philosophy of the Association since its inception to keep fees as low as possible to allow access to the Nursery to as wide a section of the local population as possible. To this end and with the Managing Committee's regard to the guidance issued by the Charity Commission on public benefit, the fees received from parents and the LEA pay only for the running cost of the Nursery. The Association relies on regular fund-raising events, organised by the Managing Committee, to pay for the more expensive items of equipment. The Association also runs a successful Breakfast Club. This venture has, in the past, generated surpluses that supplement the Nursery income whilst providing a valued service to parents of the Infant School and Junior School that are on the same site.

### **Review of progress and achievements**

The Nursery continues to be successful with regular and complimentary feedback from parents and maintained its “Outstanding” Ofsted grading, in all categories, in the inspection in December 2019. This, along with careful management and a positive ethos, has helped to ensure that the Nursery remains competitive in its field. The Nursery is in regular contact with the Children's Services Department of Wokingham Borough Council to ensure we continue to provide the best possible care and education for our children, embracing any changes that are necessary.

Fund raising activities continue to be important to the Association as a means of enabling larger projects to enhance the learning experience of the children. Fundraising events and activities over the last couple of years have been affected by the restrictions imposed to deal with the Covid19 pandemic. Fundraising in total still generated a net income of £4,479, including generous matched funding (2021: £3,085). Further details of the fund raising activities are given in Note 8 in the accounts.

### **Review of financial activities and affairs**

The accounts of the Association for the year ended 31 August 2022 are set out on pages 5 to 10.

Overall, the Association showed a profit for the year of £1,271 (2021: £12,167). Within this Breakfast Club generated a surplus of £620 (2021: loss of £24). Prior to the national lockdown, at the end of the Spring term 2020, Breakfast Club had operated at near capacity and generated annual surpluses in excess of £5,000 per annum for the Association. It is hoped that Breakfast

## *Meadow Nursery School Parents' Association*

Club numbers will continue to recover as parents return to the work place. Fundraising income and bank interest also contributed to the surplus for the Association, to offset the loss made on the main nursery activities this year.

The Association has net current assets of £245,029 (2021: £243,758).

### *Reserves/Funds*

The Association retains a General Purpose Fund to provide sufficient resources to continue to pay existing or expected liabilities and to be used for the running costs of the Nursery. At all times the Association keeps at least 3 months running costs as cash at bank. The level of this Fund is currently significantly more than this which has enabled the Nursery to hold spaces for children who don't require the space until January or April when their free entitlement to at least 15 hours starts. Also it allows the Nursery to bring in extra staff for children with additional needs and has meant that the Nursery has been in a strong position to cope with the financial impact of the Covid-19 pandemic over the last couple of years.

In addition to the General Purpose Fund there are two designated funds, the Special Projects Fund and the Building Fund. Bank interest and net fundraising proceeds from the current year have again been added to this Special Projects Fund. It continues to be used to provide 1:1 assistance for children over and above that funded by the local authority where it is felt necessary and to buy equipment to enhance the nursery experience (e.g. the outdoor classroom and the climbing frame). The Building Fund has been set up for the major repair and/or replacement of the building. The Association building is now over 15 years old and it is inevitable, because of the nature of the structure, that parts of it will need repairing or replacing in the foreseeable future. An additional £7,000 has been reallocated to this Building Fund from the General Purpose Fund

The Association remains in a strong financial position to meet the challenges of the year ahead.

Vesna Osmanagic, Chair

On Behalf of the Managing Committee

18 November 2022

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MEADOW NURSERY SCHOOL PARENTS' ASSOCIATION**

I report on the accounts of the Association for the year ended 31 August 2022, which are set out on pages 5 to 10.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of 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.

Anna Watson ACA

5 Wisteria Close  
Wokingham  
Berkshire  
RG41 4BZ

18 November 2022

**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 AUGUST 2022**

			<b>2022</b>	<b>2021</b>
		<b>Note</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>				
Session Funding/fees			163,728	152,218
Registration Fees			1,380	1,190
Fundraising Income		8	4,736	3,854
Milk Refund			348	309
Grants, Donations			811	434
Insurance Receipts			-	4,000
Bank Deposit Interest			408	1,139
<b>TOTAL INCOMING RESOURCES</b>			<b>171,411</b>	<b>163,144</b>
<b>Resources Expended</b>				
<b>Charitable Expenditure</b>				
Staff Costs	Payroll costs	9	143,769	134,343
	Training		1,200	831
School Expenses	Consumables		1,296	1,212
	Equipment/Activities		2,052	659
	Housekeeping		1,416	1,273
	Milk		357	299
	Advertising		406	139
	Administration Costs		2,069	1,506
Building costs	Lease of Land	11	150	150
	Legal fees		-	(366)
	Business Rates		560	71
	Water		703	202
	Electricity		3,415	1,200
	Insurance		1,837	1,552
	Maintenance	12	5,157	1,760
	Cleaning		3,754	4,012
	Telephone		775	679
	Depreciation	3	-	-
			<b>168,916</b>	<b>149,522</b>
<b>Fundraising Costs</b>		8	<b>257</b>	<b>769</b>
<b>Governance Costs</b>			<b>967</b>	<b>686</b>
<b>TOTAL RESOURCES EXPENDED</b>			<b>170,140</b>	<b>150,977</b>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>			<b>1,271</b>	<b>12,167</b>
Total Funds Brought Forward		7	243,758	231,591
<b>TOTAL FUNDS CARRIED FORWARD</b>		6,7	<b>245,029</b>	<b>243,758</b>

**BALANCE SHEET AT 31 AUGUST 2022**

	<b>Note</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Tangible Fixed Assets</b>	3	-	-
<b>Current Assets</b>			
Debtors	4	3,016	1,189
Cash at Bank and in Hand		292,173	290,499
		<b>295,189</b>	<b>291,688</b>
<b>Creditors : Amounts falling due within one year</b>	5	<b>50,160</b>	<b>47,930</b>
<b>Net Current Assets</b>		<b>245,029</b>	<b>243,758</b>
<b>NET ASSETS</b>	6	<b>245,029</b>	<b>243,758</b>
<b>UNRESTRICTED FUNDS</b>			
General Purpose Fund	6	125,183	130,165
Designated Funds:			
Building Fund	6	87,525	84,257
Special Projects Fund	6	32,321	29,336
<b>TOTAL FUNDS</b>		<b>245,029</b>	<b>243,758</b>

Vesna Osmanagic, Chair

On Behalf of the Managing Committee

18 November 2022



**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**

**1 Basis of Preparation**

These accounts have been prepared under the historic cost convention and on an accruals basis in accordance with the 2008 Regulations and FRS 102 SORP for charities. The Association is a UK registered charity and its registered address is Murray Road, Wokingham, Berkshire, RG41 2TA.

**2 Accounting Policies**

**(a) Incoming resources**

Incoming resources are recorded in the Statement of Financial Activities when the charity becomes entitled to the resources, is virtually certain it will receive the resources and the monetary value can be measured with sufficient reliability. Where there is related expenditure the income and expenditure are reported gross.

Grants, donations and insurance receipts are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**(b) Tangible Fixed Assets**

Buildings are being depreciated on the straight line basis over the term of the lease.

**3 Tangible Fixed Assets**

	<b>Buildings</b>
<b>Cost</b>	<b>£</b>
Opening & Closing balance	<b>97,815</b>
<b>Accumulated Depreciation</b>	
Opening balance	97,815
Depreciation for the year	-
Closing Balance	<u><b>97,815</b></u>
<b>Net Book Value, closing</b>	<u><u>-</u></u>
<b>Net Book Value, opening</b>	<u><u>-</u></u>

The amounts included above relate to the building used by the Nursery school which is now fully depreciated. See Note 11 for details of the lease for the land the nursery currently sits on. Any future capital additions will be depreciated over their useful life.

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (ctd)**

**4 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>1,721</b>	-
Prepayments and accrued income	<b>1,295</b>	1,189
	<b><u>3,016</u></b>	<b><u>1,189</u></b>

**5 Creditors : Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Tax and social security	-	-
Pension	-	-
Lease	<b>3,075</b>	2,925
Other creditors	<b>3,525</b>	3,525
Deferred income	<b>43,560</b>	41,480
Accruals	-	-
	<b><u>50,160</u></b>	<b><u>47,930</u></b>

Deferred income relates to funding/fees received in the Summer term for the Autumn term of the following academic year.

**6 Summary of net assets by fund**

	<b>General Purpose Fund</b>	<b>Building Fund</b>	<b>Special Projects Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	-	-	-	-
Net Current Assets	125,183	87,525	32,321	<b>245,029</b>
<b>Net Assets</b>	<b><u>125,183</u></b>	<b><u>87,525</u></b>	<b><u>32,321</u></b>	<b><u>245,029</u></b>

All the funds are unrestricted.

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (ctd)**

**7 Movements in fund balance**

	General Purpose Fund £	Building Fund	Special Projects Fund	Total £
Deposit Interest/Fund raising	-	-	4,888	<b>4,888</b>
Reserves Transfer	(7,000)	7,000	-	
Balance of profit for year	2,018	(3,732)	(1,903)	<b>(3,617)</b>
<b>Net movement in year</b>	<b>(4,982)</b>	<b>3,268</b>	<b>2,985</b>	<b>1,271</b>
Fund balance brought forward	130,165	84,257	29,336	<b>243,758</b>
<b>Fund balance carried forward</b>	<b>125,183</b>	<b>87,525</b>	<b>32,321</b>	<b>245,029</b>

All the funds are unrestricted.

**8 Fundraising activities**

	2022 Proceeds £	2021 Proceeds £
<b>Fundraising income</b>		
Clothing/Bags	113	12
Jubilee picnic	331	-
Autumn Evening/Crafts	6	375
Christmas related	225	-
Commissions	407	95
Easter Crafts	208	722
Recipe book	5	110
Scooterthon	3,441	1,833
Auction	-	62
Tote bags	-	645
	<b>4,736</b>	<b>3,854</b>
 <b>Fundraising Costs</b>	 <b>(257)</b>	 <b>(769)</b>
 <b>Net Proceeds</b>	 <b>4,479</b>	 <b>3,085</b>

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (ctd)**

**9 Paid Employees**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gross wages	<b>138,196</b>	129,631
Employers National Insurance	<b>2,973</b>	2,769
Employers Pension Contribution	<b>2,600</b>	1,943
	<b><u>143,769</u></b>	<b><u>134,343</u></b>
 Average number of employees in the year	 <b>13</b>	 <b>12</b>

All employees work part time. It is not possible to provide an average number of full time equivalent employees as the nursery only operates in term time and the number of hours worked by Nursery Assistants varies each term depending on the number of children in each session.

**10 Trustees' and Key Management Personnel Remuneration**

During the year ended 31<sup>st</sup> August 2022 no trustee received or waived any emoluments and there were no trustees' expenses or other related party transactions requiring disclosure. No key management personnel nor any other employee received any employee benefits (other than employer pension contributions) for their services to the Nursery.

**11 Lease commitment**

The Association is being professionally advised regarding the ongoing situation with the lease. The committee is satisfied with the progress currently being made.

**12 Maintenance**

During the year various projects were undertaken as part of an ongoing maintenance programme and to improve the working environment of the nursery:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
New Fencing and gate with St Pauls	<b>1,752</b>	-
Replace flourescent lights with LEDs	<b>900</b>	-
New toilet floor vinyl	<b>1,080</b>	-
Other ongoing maintenance	<b>1,425</b>	1,760
	<b><u>5,157</u></b>	<b><u>1,760</u></b>

**13. Going Concern**

There are no material uncertainties regarding Meadow's ability to continue as a going concern.

**14. Public Benefit**

The charity is a Public Benefit Entity.