

Charity registration number Registered Charity Number: 290721 (England and Wales)

**ST MARY'S DAY NURSERY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

# ST MARY'S DAY NURSERY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Lindsey Rosling B Addison Rev'd J Scott A Coles
<b>Charity number</b>	,290721
<b>Independent examiner</b>	Jervis & Partners 30 Harborough Road Kingsthorpe Northampton NN2 7AZ

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# ST MARY'S DAY NURSERY

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# ST MARY'S DAY NURSERY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The Trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

Our Nursery provides high quality care and education for children aged 2-5 years old. We were last inspected in August 2022 where we received a "Good" judgement. We work closely with parents and carers to help children learn and develop. We aim to deliver the highest quality of care and education for the children to achieve their best through our child centred approach to fun and active learning. We have extensive indoor facilities and also have an area on the drive which allows children to access outdoor play in all weathers.

#### **Achievements and performance**

##### **Financial review**

We were lucky to be donated an amount of £10,810 from the Abbey Centre Preschool which had recently closed down. As a Charity, they distributed their remaining funds to local charity settings and we were very fortunate to be one that they chose to donate to.

There were no changes to the Committee this year and there were several meetings held throughout the year. In addition, when required, the Chairperson, Rev'd Julie Scott would have a separate catch-up meeting with the Manager of the nursery.

We continued to utilise our casual staff throughout the summer and also recruited an apprentice to study for her level 3. We also had a member of staff go on maternity leave at the end of July 2024.

##### *Reserves policy*

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

##### *Major risks*

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The Charity is constituted under a trust deed dated September 1984, revised in February 1999, and is a registered charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Lindsey Rosling

B Addison

Rev'd J Scott

A Coles

# ST MARY'S DAY NURSERY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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### *Recruitment and appointment of trustees*

#### **Introduction**

St Mary's Day Nursery recognises the importance of appointing trustees who not only demonstrate a commitment to the Nursery's mission but also reflect the diverse community we serve. This report outlines our current approach to trustee recruitment in accordance with our constitution and good governance practices.

#### **1. Commitment and Values**

The primary objective when recruiting new trustees is to ensure that candidates are motivated by a genuine desire to contribute their time, skills, and energy to the Nursery. We seek individuals who are committed to supporting the Nursery's ethos and long-term development.

#### **2. Community Representation**

St Mary's Day Nursery serves a highly diverse community, including many families for whom English is an additional language. In recognition of this, we actively try and seek to appoint trustees who reflect the backgrounds and experiences of the families we serve. This ensures the board remains inclusive, representative, and responsive to the needs of our community. This is the ideal though not always achievable.

#### **3. Skills-Based Recruitment**

It is essential that all trustee roles are filled by individuals who possess the necessary skills and experience required to fulfil their duties effectively. As such, we conduct skills audits and identify gaps on the board to guide our recruitment efforts. This may include expertise in areas such as finance, early years education, HR, safeguarding, or charity governance.

#### **4. Constitution and Appointment Flexibility**

Our constitution permits us to recruit trustees from outside the Parochial Church Council (PCC), which we view as a vital provision in helping us broaden the pool of potential candidates. We make use of this flexibility to bring in individuals who are best suited to meet the current needs of the Nursery.

#### **5. Parent Trustee Representation**

We are committed to appointing a parent trustee where possible, recognising the valuable perspective they bring to governance. However, we also acknowledge the demands of the role and the time commitment required. Any parent trustee must be fully informed of their responsibilities and supported appropriately to participate effectively.

#### **Conclusion**

St Mary's Day Nursery remains committed to ensuring our board of trustees is both capable and representative. Through a considered and transparent recruitment process, we aim to ensure trusteeship is accessible while upholding high standards of governance and accountability. Recruitment is a challenge, and we continue to make the board of Trustees a place of joy where each voice is heard and valued as we work towards the ideals, we have set out in our recruitment policies.

The Trustees' report was approved by the Board of Trustees.

Rev'd J Scott  
**Trustee**

2 June 2025

# ST MARY'S DAY NURSERY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ST MARY'S DAY NURSERY

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We report to the Trustees on our examination of the financial statements of St Mary's Day Nursery (the Charity) for the year ended 30 September 2024.

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

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

We report in respect of our examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the I C A E W, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

We 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.

#### **Jervis & Partners**

30 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ  
2 July 2025

# ST MARY'S DAY NURSERY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	2	244,169	160,613
Charitable activities	4	122,178	127,905
Other trading activities	3	(226)	840
Investments	5	847	339
<b>Total income</b>		366,968	289,697
<b>Expenditure on:</b>			
Charitable activities	6	334,961	294,418
<b>Total expenditure</b>		334,961	294,418
<b>Net income/(expenditure) and movement in funds</b>		32,007	(4,721)
<b>Reconciliation of funds:</b>			
Fund balances at 1 October 2023		61,183	65,904
<b>Fund balances at 30 September 2024</b>		93,190	61,183

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ST MARY'S DAY NURSERY

## STATEMENT OF FINANCIAL POSITION

**AS AT 30 SEPTEMBER 2024**

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	11		2,757		3,465
<b>Current assets</b>					
Trade and other receivables	12	337		376	
Cash at bank and in hand		100,426		64,710	
		100,763		65,086	
<b>Current liabilities</b>	13	(10,330)		(7,368)	
<b>Net current assets</b>			90,433		57,718
<b>Total assets less current liabilities</b>			93,190		61,183
<b>The funds of the Charity</b>					
Unrestricted funds	15		93,190		61,183
			93,190		61,183

The financial statements were approved by the Trustees on 2 July 2025

Rev'd J Scott  
Trustee



# ST MARY'S DAY NURSERY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# ST MARY'S DAY NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **1.6 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Impairment of non-current assets**

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.9 Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# ST MARY'S DAY NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 1 Accounting policies (Continued)

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	10,810	-
Grants	233,359	160,613
	<u>244,169</u>	<u>160,613</u>
<b>Grants</b>		
Government grant income	233,359	160,613
	<u>233,359</u>	<u>160,613</u>

### 3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	(226)	840
	<u>(226)</u>	<u>840</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Nursery fees received	122,178	127,905
	<u>122,178</u>	<u>127,905</u>

# ST MARY'S DAY NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest received	847	339

### 6 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Direct costs</b>		
Staff costs	261,117	225,041
Depreciation and impairment	708	942
Staff Training	1,834	1,476
Rent and utility costs	32,807	35,513
Repairs and maintenance	11,813	9,837
Insurance	1,548	1,560
Kitchen expenses	9,274	7,831
Telephone	914	846
Postage and stationery	3,825	2,349
Paint, paper and toys	5,626	4,778
Office expenses	3,972	2,699
Bank charges	427	380
Accountancy and legal fees	1,096	1,166
	<u>334,961</u>	<u>294,418</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>334,961</u>	<u>294,418</u>

### 7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,096	1,166
Depreciation of owned property, plant and equipment	708	942

### 8 Trustees

Mrs L Rosling received £26,462 in respect of her work as Administration Assistant. No other Trustees received remuneration.

# ST MARY'S DAY NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management and staff	17	15

#### Employment costs

	2024 £	2023 £
Wages and salaries	243,837	209,799
Social security costs	11,659	10,012
Other pension costs	5,621	5,230
	261,117	225,041

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Property, plant and equipment

	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 October 2023	7,003	49,684	56,687
At 30 September 2024	7,003	49,684	56,687
<b>Depreciation and impairment</b>			
At 1 October 2023	6,337	46,885	53,222
Depreciation charged in the year	105	603	708
At 30 September 2024	6,442	47,488	53,930
<b>Carrying amount</b>			
At 30 September 2024	561	2,196	2,757
At 30 September 2023	666	2,799	3,465

### 12 Trade and other receivables

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other receivables	337	376

# ST MARY'S DAY NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 13 Current liabilities

	2024 £	2023 £
Other taxation and social security	5,679	3,769
Other payables	2,311	2,355
Accruals and deferred income	2,340	1,244
	<u>10,330</u>	<u>7,368</u>

### 14 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>5,621</u>	<u>5,230</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023 £	Incoming resources £	Resources expended £	At 30 September 2024 £
General funds	<u>61,183</u>	<u>366,968</u>	<u>(334,961)</u>	<u>93,190</u>
<b>Previous year:</b>	<b>At 1 October 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 30 September 2023 £</b>
General funds	<u>65,904</u>	<u>289,697</u>	<u>(294,418)</u>	<u>61,183</u>

### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).