

Annual Report 2024-2025

The financial year began with the last term of a busy year. We took our annual trip to West Wittering beach which was enjoyed by everyone. We continued our system of spending all our time from May half term to October half term solely in the woodland paying a small retainer to the Village Hall. This had not worked as well as in previous years and consequently it would be reviewed for next September.

In June we held a Father's Day den building morning which was well received. Dads, uncles and grandfathers were welcomed with coffee and croissant before building dens, whittling and exploring the woodland. They left with a goodie bag. This event was a fundraising activity and also built the relationship between the nursery and parents/grandparents and extended family.

The Solstice Party with a barn dance was great fun and raised some helpful funds. The outdoor theatre was a fabulous event although wasn't quite so successful in raising funds but was an excellent outreach into the community.

During the second half of the summer term we enjoyed our 'Leaver's Programme' taking our older cohort on a weekly adventure to a number of locations including Portsmouth Historic Dockyard, Cowdrey Castle, Easebourne play park and Queen Elizabeth Park.

The Autumn term began with our usual new intake of children and a full compliment of staff. In September we opened our beautiful new bird hide and bug hotel wall, both of which were gifts from the Summer leavers.

From November we returned to our split setting sharing our time between the hall and the woodland.

In November the nursery held its annual bonfire night fundraiser with a good turnout of parents and friends to enjoy the event and raise funds. Following the success of the previous year, at Christmas the parents organised a brilliant raffle with each family contributing a prize.

In the Spring we enjoy a Pancake party with the children and a Mothering Sunday pamper event for mums. Grandmas, aunties and mums came and enjoyed foot and hand massage, nail painting before being treated to afternoon tea with the children. They left with a goodie bag and a small posy of flowers.

The financial year ended with an Easter fun morning.

The staff have continued to commit themselves to the growth and enhancement of the nursery. We work to continue to maintain our reputation, to review our processes and ensure we offer all children in our care the very best start in their development in all areas not simply academic. Our admission policy ensures all children are given equal access to the nursery as long as space allows thereby providing a charity of public benefit.

Grayswood Nursery

Statement of Financial Activities

Year to 31 March 2025

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Prior Year Funds
	£	£	£	£	£
Income and endowments from					
Donations					
Gifts and donations	1,374	2,350	0	3,724	460
Charitable activities					
Pre-School fees (incl Lunches, uniform etc)	55,102	0	0	55,102	52,423
Surrey County Council grants for Early Years	106,197	0	0	106,197	90,309
Grants - other	1,682	1,000	0	2,682	8,425
Gift Aid	460	0	0	460	1,564
Other trading activities					
Fundraising	7,668	0	0	7,668	5,951
Minibus hirings					100
Investment					
Bank interest	240	0	0	240	110
	<u>172,723</u>	<u>3,350</u>	<u>0</u>	<u>176,073</u>	<u>159,342</u>
Expenditure on					
Raising funds					
Fundraising	3,058	0	0	3,058	2,181
Minibus	2,570	0	0	2,570	1,331
Charitable activities					
Salaries	136,795	0	0	136,795	115,077
Premises costs	13,053	1,542	0	14,595	13,408
Training	1,655		0	1,655	1,048
Forest School	75		0	75	2,304
Dance classes and supply staff	4,001		0	4,001	2,503
Craft, materials, equipment, uniform	6,931	585	0	7,516	4,233
Outings	1,844		0	1,844	416
PLA Insurance, website, payroll costs	3,169		0	3,169	2,248
Administrative costs	2,192		0	2,192	2,717
Other					
Depreciation	2,544	0	0	2,544	2,315
Bank charges and sundry costs	192	0	0	192	95
	<u>178,079</u>	<u>2,127</u>	<u>0</u>	<u>180,206</u>	<u>149,876</u>
Net (expenditure)/income	-5,356	1,223	0	-4,133	9,466
Transfers between funds	0	0	0	0	0
Net movement in funds	-5,356	1,223	0	-4,133	9,466
Reconciliation of funds					
Total funds brought forward	10,182	0	0	10,182	716
Total funds carried forward	4,826	1,223	0	6,049	10,182

Grayswood Nursery

Balance Sheet as at 31 March 2025

		Total Funds £	Prior Year Funds £
Fixed Assets			
Tangible assets	Note 11	3,958	5,359
Current Assets			
Debtors and prepayments	Note 8	603	895
Cash at bank and in hand		9,530	14,951
		<u>10,133</u>	<u>15,846</u>
Liabilities			
Creditors: amounts falling due within 1 year	Note 9	8,042	11,023
Net asset or liabilities excluding pension asset or liability		2,091	4,823
Defined benefit pension scheme asset or liability		0	0
Total net assets		<u>6,049</u>	<u>10,182</u>
The funds of the charity			
Endowment funds		0	0
Restricted funds		1,223	0
Unrestricted funds		4,826	10,182
Revaluation reserve		0	0
Pension reserve		0	0
Total charity funds		<u>6,049</u>	<u>10,182</u>

Grayswood Nursery School

Notes to the Accounts

Year to 31 March 2025

1. Basis of preparation

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014

and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102

1.2 Going concern

The trustees are of the view that funding from Surrey County Council and fees charged to parents will be sufficient to cover normal operating costs and on this basis the charity is a going concern.

1.3 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

2. Accounting policies

2.1 Recognition of income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met and it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

There has been no offsetting of assets and liabilities or income and expenses unless required or permitted by the FRS 102 SORP or FRS 102.

The charity has received government grants in the reporting period - Surrey County Council funding for children attending the Nursery.

Income from interest, royalties and dividends: This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.2 Expenditure and liabilities

Liability recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty

Redundancy cost: The charity made no redundancy payments during the reporting period.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

2.3 Assets

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost. The depreciation rates and methods used are disclosed in note 11.

Debtors: Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

3. Trustee expenses and remuneration.

No trustee expenses have been incurred.

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

4. Related party transactions

During the year payments were made for rent of the woodland to Greensand Forest Adventures Ltd, a company co-owned by the Nursery Manager and another employee of the Nursery.

There have been no other related party transactions during the period.

5. Disclosure of audit, independent examination and other financial service fees

	2025	2024
	£	£
Independent examination fees	150	150

6. Grants Receivable

	2025	2024
	£	£
Surrey County Council - Inclusion, Special Needs, Training	1,682	6,425
Chapman Trust	1,000	2,000
	<u>2,682</u>	<u>8,425</u>

7. Paid employees

Staff costs are comprised of

	2025	2024
	£	£
Salaries and staff welfare	116,786	97,569
Social security costs	15,124	13,433
Pension contributions	4,885	4,075
	<u>136,795</u>	<u>115,077</u>

There are no employees who received employee benefits of more than £60,000

During the reporting period there were an average of 10 employees (2024 - 8 employees)

8. Debtors

	2025	2024
	£	£
Trade debtors	30	30
Social security costs	-	-
Prepayments	573	865
	<u>603</u>	<u>895</u>

9. Creditors: amounts falling due within 1 year

	2025	2024
	£	£
Trade creditors	-	513
Accruals and deferred income	6,315	8,519
Taxation and social security	1,727	1,991
	<u>8,042</u>	<u>11,023</u>

10. Movement of Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Balance as at 1st April 2024	10,182	-	-	10,182
Net incoming/(outgoing) resources	- 5,356	1,223	-	- 4,133
Balance as at 31st March 2025	<u>4,826</u>	<u>1,223</u>	<u>-</u>	<u>6,049</u>

11. Tangible fixed assets

11.1 Cost

	Vehicles	Equipment	Total
At beginning of year	7,550	10,761	18,311
Additions		1,142	1,142
Revaluations			
Disposals			
At end of year	7,550	11,903	19,453

11.2 Depreciation

Basis	Vehicles 20% SL	Equipment 20% SL	Total
At beginning of year	5,109	7,842	12,951
Disposals			
Depreciation	1,510	1,034	2,544
Impairment			
At end of year	6,619	8,876	15,495

11.3 Net Book Value

At beginning of year	2,441	2,919	5,360
At end of year	931	3,027	3,958

Independent Examiner's report on the Accounts

Grayswood Nursery School - Charity Number 1046722
For the year ended 31 March 2025

Independent Examiner's Report

I report on the accounts of the charity for the year ended 31 March 2025.

Respective responsibilities of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement:

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act; or
 - to prepare accounts which accord with these accounting records and comply with the accounting requirements of the Charities Act have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 14/01/2026

Sarah Ward
2 Buttermere Drive
Camberley
Surrey, GU15 1QU

Independent Examiner's Findings and Recommendations
(This section does not form part of the statutory opinion above)

Findings / Queries

1. **Greensands Forest Adventure** – £350 per month
Regular payments are made to Greensands Forest Adventure, understood to relate to woodland rental. No formal invoice or written agreement was available on file. A copy was subsequently provided by K Dean by email dated 1/01/2026.
2. **Cash withdrawals** – 17/05/2024 and 24/05/2024 (£250 each)
Initially queried by C Snell; breakdown provided on 13/08/2024.
3. **Cash withdrawal** – 17/08/2024 (£250)
Further information from Kate Dean (9/01/2026) confirmed the funds were used for second-hand purchases including a table, chair, and an IBC water tank. The water tank has been identified as premises-related.
Cash purchases carry higher risk due to lack of formal documentation. It is recommended that future cash withdrawals are supported by itemised receipts, seller details, and authorisation. Personal contributions should be recorded either as reimbursable expenses or voluntary donations.
4. **JP Wright** – payment of £675 on 13/09/2024
Only invoices for £204 and £303 were provided. Kate Dean advised the balance relates to extra grass cutting. Despite requests to the supplier, no further invoice has been supplied. This does not give rise to material concern given the routine nature of this supplier and the explanation provided
5. **Other receipts**
 - Surrey CC £37.50 – no remittance advice; consistent with known funding.
 - Nyoni fees £368.66 – spreadsheet shows £382.72; bank figure matches Tapestry.
 - Ticket Tailor – export reconciles to accounts.
 - Greensand Hog Roast £22/06/2024 – receipt marked “declined”.
 - Pluxee £558.75 – parent donation; no written confirmation.
 - Keystone Homes £250 – parent company donation; no written confirmation.

Table 1 – Summary of Key Transactions Reviewed

Date	Type	Amount	Details / Notes	Action / Comment
17/05/2024	Cash withdrawal	£250	Cash withdrawn for nursery purchases	Breakdown provided 13/08/2024; supported
24/05/2024	Cash withdrawal	£250	Cash withdrawn for nursery purchases	Breakdown provided 13/08/2024; supported
17/08/2024	Cash withdrawal	£250	Purchased Marketplace items: table & chair (£200), IBC water tank + delivery (£65)	Water tank identified as Premises; remaining £15 waived by manager; documented via email
13/09/2024	Payment – JP Wright	£675	Invoices held £204 & £303; remaining £168 likely extra grass cutting	No invoice; routine supplier; no concern
25/01/2024	Receipt – Surrey CC	£37.50	County Council funding	No remittance advice; consistent with known funding
30/04/2024	Receipt – Nyoni fees	£68.66	Payment received; invoice spreadsheet shows £382.72	Tapestry confirms £368.66; minor discrepancy
22/06/2024	Receipt – Greensand Hog Roast	N/A	Receipt marked “declined”	No further action; noted
12/03/2025	Receipt – Pluxee	£558.75	Donation from parent (unused childcare credit)	No written confirmation; explanation obtained
17/03/2025	Receipt – Keystone Homes	£250	Donation via parent company	No documentation; explanation obtained

Summary

Most payments and receipts are well-documented. Queries raised were followed up with the manager, administrator, and bookkeeper, and explanations were provided for items where formal documentation was missing. No evidence of misstatement or misuse of funds was identified.

Recommendations

- 1. Written agreements or invoices**
Retain formal documentation for all regular payments, e.g., woodland rental.
- 2. Cash withdrawals**
Maintain contemporaneous records and receipts, including item descriptions, amounts, dates, seller details, and authorisation.
- 3. Cash purchases**
Wherever possible, use bank transfers. For cash purchases, retain proper receipts or written confirmation of payment.
- 4. HMRC payments**
Ensure payments match payroll calculations and are paid in the month following processing for easier reconciliation.
- 5. Donations**
Confirm all donations in writing and record any restrictions on use.
- 6. Fees and income records**
Ensure invoice/fees spreadsheets are reconciled regularly to Tapestry and bank statements to maintain accuracy and transparency.

Appendix A – Key Financial Queries Reviewed (Summary)

Grayswood Nursery School – Year ended 31 March 2025

This appendix summarises the main transactions queried during the independent examination and how they were resolved. It is intended to support trustee oversight and does not replace the charity's accounting records.

Key items reviewed

Date	Item	Amount	Outcome
17/05/2024	Cash withdrawal	£250	Breakdown provided; used for nursery purchases
24/05/2024	Cash withdrawal	£250	Breakdown provided; used for nursery purchases
17/08/2024	Cash withdrawal	£250	Used for second-hand table, chair and water tank; £15 personal contribution waived
13/09/2024	JP Wright (grounds)	£675	Invoices for £507 held; balance explained as extra grass cutting
25/01/2024	Surrey CC receipt	£37.50	No remittance; consistent with funding
30/04/2024	Nyoni fees	£368.66	Spreadsheet error identified; Tapestry agrees to bank
22/06/2024	Hog roast	—	Receipt marked declined
12/03/2025	Pluxee	£558.75	Parent donation; no written confirmation
17/03/2025	Keystone Homes	£250	Parent company donation; no written confirmation

Main themes arising

- **Cash purchases** were legitimate but lacked formal receipts.
- **Some supplier invoices** were incomplete or missing.
- **Some donations** were supported only by verbal or email confirmation.

No evidence was found of incorrect or inappropriate use of funds, but the audit trail for some transactions could be improved.

Key recommendations

Trustees are asked to ensure that:

1. Regular payments (e.g. woodland rental) are supported by written agreements or invoices.
2. Cash withdrawals are supported by clear records and receipts.
3. Donations are confirmed in writing and any restrictions recorded.
4. Fees and income records agree to Tapestry and bank statements.
5. HMRC payments are made in line with payroll calculations and on time.