

REGISTERED COMPANY NUMBER: 00787663 (England and Wales)
REGISTERED CHARITY NUMBER: 307010

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Breeze & Associates Ltd.
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN



MICKLEFIELD NURSERY SCHOOL (SEAFORD)

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FOR THE YEAR ENDED 31 AUGUST 2021

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MICKLEFIELD NURSERY SCHOOL (SEAFORD) (REGISTERED NUMBER: 00787663)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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

Objectives and aims

The trust's objectives are to provide educational services.

The policy adopted in furtherance of these objectives is to conduct an independent nursery school for boys and girls and there has been no change in this during the year.

Significant activities

On 1st September 1994 the senior school merged with Wadhurst College. Since that date the trust has continued purely as a nursery school.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the first National Lockdown during the COVID pandemic, Micklefield Nursery's senior staff worked incredibly hard to make the building COVID safe and keep its doors open to Key Worker children.

A small group of children and three staff attended the nursery during term time and the school holidays and the group was known as 'Tiger Club', which stood for bravery, courage, strength and power.

After the lockdown and the success of Tiger Club, it was decided to continue it as an early morning and afternoon club.

FINANCIAL REVIEW

Financial position

The financial results for the year show a surplus of £25,268 (2020: £24,068).

Principal funding sources

The principal funding sources are from grants and tuition fees.

Reserves policy

The level of reserves is £413,937 (2020: £388,669). It is the policy of the charity that unrestricted funds which have not been designed for a specific use should be maintained at a level equivalent to at least six months 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.

Financial and risk management objectives and policies

Financial sustainability is the major risk for the trust. Financial risk is managed by a regular review of available liquid funds to settle debts as they fall due and active management of incoming and outgoing resources to ensure sufficient working capital by the trust.

FUTURE PLANS

The trust's objective remains to provide the best educational services it can whilst strengthening our links to the community.

MICKLEFIELD NURSERY SCHOOL (SEAFORD) (REGISTERED NUMBER: 00787663)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The trust is administered by the Council of Governors who are trustees of the incorporated trust. Eligibility for membership of the charity, and membership of the board of trustees is governed by the memorandum and articles of association. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

Recruitment and appointment of new trustees

The admission of new trustees (members) requires the approval of the Governing Body which has absolute discretion as to the admission of any person.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00787663 (England and Wales)

Registered Charity number

307010

Registered office

Micklefield Nursery School
Sutton Avenue
Seaford
East Sussex
BN25 4LN

Trustees

Mrs M Stacey Trustee
Mrs F Wright Trustee
Mrs J Hanby Trustee
Mr P Gallagher Trustee
Ms A Buroni Trustee (appointed 25/2/2021)
Ms E Piper Trustee (appointed 25/2/2021)

Independent Examiner

Breeze & Associates Ltd.
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

Approved by order of the board of trustees on 29/03/2022 and signed on its behalf by:

MICKLEFIELD NURSERY SCHOOL (SEAFORD) (REGISTERED NUMBER: 00787663)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

M Stacey

.....
Mrs M Stacey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MICKLEFIELD NURSERY SCHOOL (SEAFORD)**

Independent examiner's report to the trustees of Micklefield Nursery School (Seaford) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Charlotte Marsh
Institute of Chartered Accountants in England and Wales
Breeze & Associates Ltd.
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

Date: 29/03/2022

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

				YEAR ENDED 31/8/21	PERIOD 1/8/19 TO 31/8/20
	Notes	Unrestricted funds £	Restricted fund £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		334	-	334	-
Charitable activities					
Operation of nursery		440,171	-	440,171	382,708
Other trading activities	2	1,037	-	1,037	2,183
Investment income	3	467	-	467	638
Total		442,009	-	442,009	385,529
EXPENDITURE ON					
Raising funds		733	-	733	992
Charitable activities					
Operation of nursery		416,008	-	416,008	360,469
Operation of nursery		-	-	-	-
Total		416,741	-	416,741	361,461
NET INCOME		25,268	-	25,268	24,068
RECONCILIATION OF FUNDS					
Total funds brought forward		388,609	60	388,669	364,601
TOTAL FUNDS CARRIED FORWARD		413,877	60	413,937	388,669

The notes form part of these financial statements

MICKLEFIELD NURSERY SCHOOL (SEAFORD) (REGISTERED NUMBER: 00787663)

STATEMENT OF FINANCIAL POSITION

31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	154,563	-	154,563	170,195
CURRENT ASSETS					
Stocks	9	50	-	50	50
Debtors	10	8,440	-	8,440	12,576
Cash at bank and in hand		259,800	60	259,860	216,800
		<u>268,290</u>	<u>60</u>	<u>268,350</u>	<u>229,426</u>
CREDITORS					
Amounts falling due within one year	11	(8,976)	-	(8,976)	(10,952)
		<u>259,314</u>	<u>60</u>	<u>259,374</u>	<u>218,474</u>
NET CURRENT ASSETS					
		<u>259,314</u>	<u>60</u>	<u>259,374</u>	<u>218,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>413,877</u>	<u>60</u>	<u>413,937</u>	<u>388,669</u>
NET ASSETS		<u>413,877</u>	<u>60</u>	<u>413,937</u>	<u>388,669</u>
FUNDS	13				
Unrestricted funds				413,877	388,609
Restricted funds				60	60
TOTAL FUNDS				<u>413,937</u>	<u>388,669</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements


MICKLEFIELD NURSERY SCHOOL (SEAFORD) (REGISTERED NUMBER: 00787663)

STATEMENT OF FINANCIAL POSITION - continued

31 AUGUST 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on29/03/2022.....
and were signed on its behalf by:



.....
Mrs M Stacey - Trustee

The notes form part of these financial statements

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the trusts ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, 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 amounts can be measured reliably and are not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are stated at cost and are depreciated over their estimated useful economic lives at the following annual rates:-

Freehold land	No depreciation is provided
Freehold buildings	Straight line over 50 years
Plant & equipment	Straight line over 5 years
Improvements to property	Straight line over 15 years
Furniture, fittings & equipment	15% reducing balance
Computer equipment	Straight line over 3 years

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES - continued

Stocks

Stock is included at the lower of cost or net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER TRADING ACTIVITIES

	YEAR ENDED 31/8/21	PERIOD 1/8/19 TO 31/8/20
	£	£
Fundraising events	<u>1,037</u>	<u>2,183</u>

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

3. INVESTMENT INCOME

	YEAR ENDED 31/8/21 £	PERIOD 1/8/19 TO 31/8/20 £
Deposit account interest	467	638

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	YEAR ENDED 31/8/21 £	PERIOD 1/8/19 TO 31/8/20 £
Depreciation - owned assets	17,553	18,098
Hire of plant and machinery	1,404	1,800

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the period ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the period ended 31 August 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	YEAR ENDED 31/8/21	PERIOD 1/8/19 TO 31/8/20
Tuition	31	32
Administrative	4	4
	<u>35</u>	<u>36</u>

No employees received emoluments in excess of £60,000.

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Operation of nursery	382,708	-	382,708
Other trading activities	2,183	-	2,183
Investment income	638	-	638
Total	385,529	-	385,529
EXPENDITURE ON			
Raising funds	992	-	992
Charitable activities			
Operation of nursery	360,469	-	360,469
Total	361,461	-	361,461
NET INCOME	24,068	-	24,068
RECONCILIATION OF FUNDS			
Total funds brought forward	364,541	60	364,601
TOTAL FUNDS CARRIED FORWARD	388,609	60	388,669

MICKLEFIELD NURSERY SCHOOL (SEAFORD)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****8. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2020	50,000	201,714	15,947
Additions	-	705	696
At 31 August 2021	50,000	202,419	16,643
DEPRECIATION			
At 1 September 2020	10,200	82,803	13,794
Charge for year	600	12,803	1,725
At 31 August 2021	10,800	95,606	15,519
NET BOOK VALUE			
At 31 August 2021	39,200	106,813	1,124
At 31 August 2020	39,800	118,911	2,153

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	73,717	10,418	351,796
Additions	-	520	1,921
At 31 August 2021	73,717	10,938	353,717
DEPRECIATION			
At 1 September 2020	65,635	9,169	181,601
Charge for year	1,212	1,213	17,553
At 31 August 2021	66,847	10,382	199,154
NET BOOK VALUE			
At 31 August 2021	6,870	556	154,563
At 31 August 2020	8,082	1,249	170,195

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

9. STOCKS		
	2021	2020
	£	£
Stocks	50	50
	<u>50</u>	<u>50</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Trade debtors	5,959	1,309
Other debtors	104	9,148
Prepayments and accrued income	2,377	2,119
	<u>8,440</u>	<u>12,576</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Trade creditors	3,469	7,064
Social security and other taxes	2,451	1,264
Other creditors	851	701
Accruals and deferred income	2,205	1,923
	<u>8,976</u>	<u>10,952</u>
12. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	2021	2020
	£	£
Between one and five years	1,404	1,404
	<u>1,404</u>	<u>1,404</u>

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

13. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	382,351	24,359	406,710
Fundraising fund	6,258	909	7,167
	<u>388,609</u>	<u>25,268</u>	<u>413,877</u>
Restricted funds			
Flagpole fund	60	-	60
	<u>60</u>	<u>-</u>	<u>60</u>
TOTAL FUNDS	<u>388,669</u>	<u>25,268</u>	<u>413,937</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	440,973	(416,614)	24,359
Fundraising fund	1,036	(127)	909
	<u>442,009</u>	<u>(416,741)</u>	<u>25,268</u>
TOTAL FUNDS	<u>442,009</u>	<u>(416,741)</u>	<u>25,268</u>

Comparatives for movement in funds

	At 1/8/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	360,249	22,102	382,351
Fundraising fund	4,292	1,966	6,258
	<u>364,541</u>	<u>24,068</u>	<u>388,609</u>
Restricted funds			
Flagpole fund	60	-	60
	<u>60</u>	<u>-</u>	<u>60</u>
TOTAL FUNDS	<u>364,601</u>	<u>24,068</u>	<u>388,669</u>

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	383,345	(361,243)	22,102
Fundraising fund	2,184	(218)	1,966
	<u>385,529</u>	<u>(361,461)</u>	<u>24,068</u>
TOTAL FUNDS	<u>385,529</u>	<u>(361,461)</u>	<u>24,068</u>

The restricted fund represents funds received specifically to erect a flag pole to hang the original Micklefield flag. These funds at present remain unspent.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

15. LIMITED BY GUARANTEE

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding ten pounds as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are 6 members of the board (2020: 4 members).