



Micklefield Nursery School (Seaford)

(A company limited by guarantee)

Trustee's Annual Report and Financial Statements

Year ending: 31 August 2023

Charity number: 307010
Company number: 787663



Reference and Administrative Information:

Registered office.

Micklefield Nursery School
Sutton Avenue
Seaford
East Sussex
BN25 4LN.

Trustee meetings attendees.

Mrs. M Stacey	[Trustee - chair]
Mr. P Gallagher	[Trustee] - resigned February 2023
Mrs. J Hanby	[Trustee]
Mrs. F Wright	[Trustee]
Mrs. A Buroni	[Trustee]
Mrs. E Piper	[Trustee]
Mr. A Woods	[Trustee] - appointed June 2023
Mrs. K Elliott	[Nursery Manager - non-voting]
Miss. K Marfleet	[Business & Finance Officer - non-voting]

Independent examiner.

Shoreline Accountants Limited
Chartered Accountants
25 Clinton Place
Seaford
East Sussex
BN25 1NP

Statement of trustees' responsibilities.

The trustees (who are also the directors of Micklefield Nursery School (Seaford) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Charities Statement of Recommended Practice (SORP). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management:

Nature of the Governing Document and constitution of the charity.

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association adopted on 23 July 2007.

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.

Trustees have not taken any remuneration or expenses during the year but volunteer their services in the interests of ensuring first class preschool provision for the children of the charity.

There is a family connection between Kiesa Elliott (daughter) and David Lane (father), with the full knowledge and approval by the Governing Body.

Methods adopted for the 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.

Major risks to which the charity is exposed, reviews and systems to mitigate risks.

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

Policies & Procedures.

The charity has the following written documents (please see our website):

- Acceptable Use ICT Policy
- Accident & First Aid Policy
- Camera, Mobile Phone and Recording Device use Policy
- Complaints & Compliments Policy
- Data Protection & Confidentiality
- GDPR Privacy Notice
- Emergency Evacuation
- Fire Safety Policy
- Food & Drink Policy
- Infection Control Policy
- Late Collection
- Lost Child Nursery and Outing
- Mobile Phone and Social Networking Policy
- Medication Policy
- Online Safety
- Overall Approach to Risk Assessment
- Safeguarding Policy
- Sickness and Illness Policy
- Whistle Blowing.

Objectives and Activities:

Principal Activity and Object of the Charity.

The charity's object is to advance education in particular the education of children below compulsory school age in Seaford, East Sussex. UK and the surrounding area.

Mission Statement.

Children are at the heart of everything we do!

Benefits to the Community.

The charity has been educating children and benefitting the local community since September 1994. We welcome all children from every background. We accept children from 2 years to school age which means we help children learn and develop important social skills they will take with them into main school and beyond. We lay important foundations in skills such as turn taking, staying safe, communication and language development, teamwork and conflict resolution. All these skills enable our children to be a responsible member of their local community. We also work closely with our local schools to prepare our children for starting main school.

Achievements and Performance:

Achievements.

We have continued to offer our Tiger Club services meaning that children can attend the Nursery 8.00am to 5:30pm, during Term Time. This has been a popular choice with our working families.

We now welcome families into the building at pick up time and offer full nursery viewings to prospective children.

Working with and supporting families post COVID continues to be a real focus within the nursery.

Friends of Micklefield.

This year has been a good fundraising year for Micklefield Nursery with a total of £1,356 raised, less £247 costs.

We held a Christmas Sing-a-Long, Easter Raffle and Teddy Tombola and an end of term raffle.

Our main focus on fundraising for the school year was for a climbing wall to be placed in one of our Woodland Village gardens. We raised £500 towards this.

Forest School.

Micklefield now offer afternoon 'Forest School' outings to our pre-school children. Activities include trips to the local park, Forest School activities in a neighbour's garden and attending the Forest School site at our local Primary School.

Children.

The charity is open for 38 weeks in each year, and currently has 136 active children on its register.

The charity offers up to 10 x three-hour sessions per week from 9am to 12pm and 1pm to 4pm Monday to Friday (excluding bank holidays). We also offer a 1-hour lunch session 12pm to 1pm and parents can choose morning/afternoon sessions of 3 or 4 hours or all-day sessions of 9.5 hours.

The nursery also offers Early Morning club from 8.00am to 9.00am and Afternoon club 4:00pm to 5:30pm.

Staff.

The charity employs 31 staff directly involved with the children and 4 administrative staff, with the following breakdown.

Nursery Manager	1
Deputy Manager	1
Business & Finance Officer	1
Early Years Team Leader	1
IT Consultant	1
INA	7
Nursery Assistant	2
Nursery Practitioner	17
SENCo Lead	1
Forest School Lead	1
Forest School Assistant	1
Senior Administrative Coordinator	1

Salaries.

The charity pays staff the Government's National Living Wage or above. Staff who are on a term-time contract are paid 38 weeks of the year when the charity is open, but their pay is spread over 12 equal monthly payments per year as staff prefer it that way. Staff are also paid their statutory holiday entitlement.

Capacity.

Children numbers always start off lower at the start of the school year (September) but build up over the year. We had a total of 136 children on our books for our summer term.

Funding and Tax-Free Childcare.

The charity offers 30hr funded places (subject to capacity) to parents. The charity also offers places to families eligible for 2-year-old funding. The charity is also registered as a Tax-Free Childcare provider.

Advertising.

The charity has a Facebook page administered by our Senior Admin. Coordinator and a web site 'www.micklefieldnursery.co.uk'. Adverts are also placed in local papers, booklets etc.

Financial Review:

Policies on reserves.

The level of reserves is £392,903 (2022: £432,375). It's 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 at least six month's expenditure. The trustees consider that reserves at the 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.

Turnover and Profit.

The past year has been especially challenging, but Micklefield was able to adopt very careful management of costs.

The charity's turnover was £401,948 (2022: £446,664) resulting in a trading loss of -£49,212 (2022: +£18,499)

Since the COVID-19 pandemic we have been waiting for a year like this so have been building our reserves. The 9.7% wage increase also had a big impact on the company's finances.

Share Capital.

The company is limited by guarantee and therefore has no share capital. All trustees are members of the company and guarantee to contribute not exceeding £10 in the event of a winding up.

Income and Expenditure Breakdown.

The main funding for the charity is provided by East Sussex County Council's Service Agreement for Providing Free Early Learning Places (ELPs) for Two Year Old's and Early Years Education Entitlement (EYEE) for Three & Four Year Old's. This accounted for 70% of the charity's total income, with the remaining 30% coming from unfunded children, lunch club, bursaries and fund raising.

The major expenditure was staff wages amounting to 82% of the total costs.

Approved by order of the board of trustees on19/02/24..... and signed on its behalf by:



.....
Mrs. M Stacey – Chairman of the Trustees

Company registration number: 00787663

Charity registration number: 307010

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

**Shoreline Accountants Ltd
Independent Examiner
25 Clinton Place
Seaford
East Sussex
BN25 1NP**

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Reference and Administrative Details

Charity Registration Number 307010

Company Registration Number 00787663

Registered Office The charity is incorporated in England & Wales.
Micklefield Nursery School
Sutton Avenue
Seaford
East Sussex
BN25 4LN

Independent Examiner Shoreline Accountants Ltd
Independent Examiner
25 Clinton Place
Seaford
East Sussex
BN25 1NP

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

Objectives and activities

Objects and aims

The charity's object is to advance education in particular the education of children below compulsory school age in Seaford, East Sussex. UK and the surrounding area.

Objectives, strategies and activities

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

Trustees and officers

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

Trustees:	Mrs Michelle Stacey
	Mrs J Hanby
	Mrs Fler Wright
	Ms Alice Buroni
	Ms Emily Piper

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association adopted on 23 July 2007. 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.

Trustees have not taken any remuneration or expenses during the year but volunteer their services in the interests of ensuring first class preschool provision for the children of the charity.

There is a family connection between the Nursery Manager (daughter) and Communications Consultant (father), with the full knowledge and approval by the Governing Body.

Recruitment and appointment of 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.

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Trustees' Report

Major risks and management of those risks

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

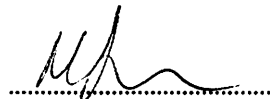
Employee involvement

Policies & Procedures.

The charity has the following written documents:

- Acceptable Use ICT Policy
- Administering Medication Policy
- Camera, Mobile Phone and Recording Device use Policy
- Complaints
- GDPR Data Protection Policy
- GDPR Privacy Notice
- Emergency Evacuation
- E-safety
- Food & Drink Policy
- Infection Control Policy
- Late Collection
- Lost Child Nursery and Outing
- Mobile Phone and Social Networking Policy
- Risk Assessment Checks
- Risk Assessment Policy
- Safe Care and Practice
- Safeguarding Children
- Sickness and Illness Policy
- Whistle Blowing.

The annual report was approved by the trustees of the charity on 19/02/24 and signed on its behalf by:



.....
Mrs Michelle Stacey
Trustee

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 2023.

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 MICKLEFIELD NURSERY SCHOOL (SEAFORD) 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Financial Accountants, 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 MICKLEFIELD NURSERY SCHOOL (SEAFORD) 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.

.....
Mark Boxall
Independent Examiner
Institute of Financial Accountants

25 Clinton Place
Seaford
East Sussex
BN25 1NP

Date:.....

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	399,591	399,591
Investment income	4	2,359	2,359
Total income		401,950	401,950
Expenditure on:			
Raising funds	5	(437,475)	(437,475)
Charitable activities	6	(13,687)	(13,687)
Total expenditure		(451,162)	(451,162)
Net expenditure		(49,212)	(49,212)
Net movement in funds		(49,212)	(49,212)
Reconciliation of funds			
Total funds brought forward		432,436	432,436
Total funds carried forward	19	383,224	383,224
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	445,866	445,866
Investment income	4	798	798
Total income		446,664	446,664
Expenditure on:			
Raising funds	5	(414,385)	(414,385)
Charitable activities	6	(13,781)	(13,781)
Total expenditure		(428,166)	(428,166)
Net income		18,498	18,498
Net movement in funds		18,498	18,498
Reconciliation of funds			
Total funds brought forward		413,937	413,937
Total funds carried forward	19	432,435	432,435

The notes on pages 7 to 15 form an integral part of these financial statements.

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

**(Registration number: 00787663)
Balance Sheet as at 31 August 2023**


	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	141,734	153,113
Current assets			
Stocks	13	50	50
Debtors	14	5,233	10,012
Cash at bank and in hand	15	<u>246,203</u>	<u>274,971</u>
		251,486	285,033
Creditors: Amounts falling due within one year	16	<u>(8,878)</u>	<u>(4,798)</u>
Net current assets		<u>242,608</u>	<u>280,235</u>
Total assets less current liabilities		384,342	433,348
Creditors: Amounts falling due after more than one year	17	<u>(1,118)</u>	<u>(912)</u>
Net assets		<u>383,224</u>	<u>432,436</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>383,224</u>	<u>432,435</u>
Total funds	19	<u>383,224</u>	<u>432,435</u>

For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 15 were approved by the trustees, and authorised for issue on 19/02/24... and signed on their behalf by:


.....
Mrs Michelle Stacey
Trustee

The notes on pages 7 to 15 form an integral part of these financial statements.

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Micklefield Nursery School
Sutton Avenue
Seaford
East Sussex
BN25 4LN

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

MICKLEFIELD NURSERY SCHOOL (SEAFORD) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

Financial instruments

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	128,731	128,731
Grants, including capital grants;		
Government grants	<u>270,860</u>	<u>270,860</u>
Total for 2023	<u><u>399,591</u></u>	<u><u>399,591</u></u>
Total for 2022	<u><u>445,866</u></u>	<u><u>445,866</u></u>

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>2,359</u>	<u>2,359</u>
Total for 2023	<u><u>2,359</u></u>	<u><u>2,359</u></u>
Total for 2022	<u><u>798</u></u>	<u><u>798</u></u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	<u>247</u>	<u>247</u>
Total for 2023		<u><u>247</u></u>	<u><u>247</u></u>
Total for 2022		<u><u>220</u></u>	<u><u>220</u></u>

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		3,347	3,347
Other direct costs of activities for generating funds		4,459	4,459
Allocated support costs	7	<u>130,341</u>	<u>130,341</u>
Total for 2023		<u><u>138,147</u></u>	<u><u>138,147</u></u>
Total for 2022		<u><u>131,167</u></u>	<u><u>131,167</u></u>
			Total costs £

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	7	<u>13,687</u>	<u>13,687</u>
Total for 2022		<u><u>13,781</u></u>	<u><u>13,781</u></u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £13,687 (2022 - £13,781) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs	<u>13,687</u>	<u>13,687</u>
Total for 2023	<u>13,687</u>	<u>13,687</u>
Total for 2022	<u>13,781</u>	<u>13,781</u>

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>13,687</u>	<u>13,781</u>

9 Trustees remuneration and expenses

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	294,463	279,008
Social security costs	<u>4,618</u>	<u>3,990</u>
	<u>299,081</u>	<u>282,998</u>

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 September 2022	50,000	101,774	217,055	368,829
Additions	-	3,123	2,100	5,223
At 31 August 2023	50,000	104,897	219,155	374,052
Depreciation				
At 1 September 2022	11,400	94,929	109,387	215,716
Charge for the year	14,287	2,315	-	16,602
At 31 August 2023	25,687	97,244	109,387	232,318
Net book value				
At 31 August 2023	24,313	7,653	109,768	141,734
At 31 August 2022	38,600	6,845	107,668	153,113

13 Stock

	2023 £	2022 £
Stocks	50	50

14 Debtors

	2023 £	2022 £
Trade debtors	1,187	6,280
Prepayments	4,046	3,732
	5,233	10,012

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	250	725
Cash at bank	245,953	274,246
	246,203	274,971

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,215	138
Other taxation and social security	3,199	2,301
Accruals	2,464	2,359
	<u>8,878</u>	<u>4,798</u>

17 Creditors: amounts falling due after one year

	2023 £	2022 £
Other creditors	<u>1,118</u>	<u>912</u>

18 Share capital

19 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General	<u>432,436</u>	<u>401,950</u>	<u>(451,162)</u>	<u>383,224</u>

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General	<u>413,937</u>	<u>446,664</u>	<u>(428,166)</u>	<u>432,435</u>

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2023 £
Tangible fixed assets	158,336	158,336
Current assets	251,486	251,486
Current liabilities	(8,878)	(8,878)
Creditors over 1 year	<u>(1,118)</u>	<u>(1,118)</u>
Total net assets	<u>399,826</u>	<u>399,826</u>

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Notes to the Financial Statements for the Year Ended 31 August 2023

	Unrestricted funds General £	Total funds at 31 August 2022 £
Tangible fixed assets	169,675	169,675
Current assets	285,033	285,033
Current liabilities	(4,798)	(4,798)
Creditors over 1 year	<u>(912)</u>	<u>(912)</u>
Total net assets	<u>448,998</u>	<u>448,998</u>

21 Analysis of net funds

	At 1 September 2022 £	Financing cash flows £	At 31 August 2023 £
Cash at bank and in hand	<u>274,971</u>	<u>(274,971)</u>	<u>-</u>
Net debt	<u>274,971</u>	<u>(274,971)</u>	<u>-</u>
	At 1 September 2021 £	Financing cash flows £	At 31 August 2022 £
Cash at bank and in hand	<u>259,860</u>	<u>(259,860)</u>	<u>-</u>
Net debt	<u>259,860</u>	<u>(259,860)</u>	<u>-</u>

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Statement of Financial Activities by fund for the Year Ended 31 August 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	399,591	445,866
Investment income	<u>2,359</u>	<u>798</u>
Total income	<u>401,950</u>	<u>446,664</u>
Expenditure on:		
Raising funds	(437,475)	(414,385)
Charitable activities	<u>(13,687)</u>	<u>(13,781)</u>
Total expenditure	<u>(451,162)</u>	<u>(428,166)</u>
Net (expenditure)/income	<u>(49,212)</u>	<u>18,498</u>
Net movement in funds	(49,212)	18,498
Reconciliation of funds		
Total funds brought forward	<u>432,436</u>	<u>413,937</u>
Total funds carried forward	<u>383,224</u>	<u>432,435</u>

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	1,464	3,356
Fees receivable	127,267	129,664
Grants receivable	270,860	312,846
	399,591	445,866
<i>Investment income</i>		
Interest on cash deposits	2,359	798
	2,359	798
<i>Raising funds</i>		
Fundraising costs	(247)	(220)
Opening stock	(50)	(50)
Closing stock	50	50
Tuition salary	(294,463)	(279,008)
Staff NIC (Employers)	(4,618)	(3,990)
Staff pensions (Defined contribution) - pension scheme 1	(3,347)	(3,017)
Water rates	(2,069)	(3,104)
Repairs and renewals	(2,268)	(3,244)
Hire of other assets (Spot hire)	(1,371)	(1,906)
Travel and subsistence	-	(21)
Staff entertaining (allowable for tax)	(2,602)	(1,922)
Bad debts written off	(820)	(3,165)
Wages and salaries	(68,299)	(61,369)
Staff NIC (Employers)	(5,244)	(4,633)
Staff pensions (Defined contribution) - pension scheme 1	(1,304)	(1,132)
Staff training	(1,172)	(119)
Rates	(3,382)	(1,770)
Light, heat and power	(4,315)	(4,609)
Insurance	(2,902)	(2,090)
Bookes, equipment and material	(13,670)	(13,218)
Telephone and fax	(896)	(756)
Computer software and maintenance costs	(3,988)	(3,755)
Printing, postage and stationery	(3,515)	(4,766)
Cleaning	(10,457)	(11,385)
Advertising	-	(463)
Accountancy fees	(1,836)	(1,800)
Legal and professional fees	(1,775)	(142)
Depreciation of freehold property	(600)	(600)
Depreciation of plant and machinery	(370)	(655)

This page does not form part of the statutory financial statements.

MICKLEFIELD NURSERY SCHOOL (SEAFORD)

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	Total 2023 £	Total 2022 £
Depreciation of fixtures and fittings	(921)	(1,031)
Depreciation of office equipment	<u>(1,024)</u>	<u>(495)</u>
	<u>(437,475)</u>	<u>(414,385)</u>
<i>Charitable activities</i>		
Depreciation of Freehold improvements to property	<u>(13,687)</u>	<u>(13,781)</u>
	<u>(13,687)</u>	<u>(13,781)</u>

This page does not form part of the statutory financial statements.

EXAMINERS REPORT for Micklefield Nursery School (Seaford)

I report on the Accounts of the Organisation for the period ended 31 August 2023.

Respective Responsibilities of Trustees and Examiner

As the organisation's trustees you are responsible for the preparation of the Accounts; The Organisation's trustees consider that an audit is not required and that an independent examination is needed.

It is my responsibility to:

Examine the accounts.

To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Accounts.

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 there has been any material errors or omissions.

or

- 2) To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

**M J Boxall, AFA, AAIA
Shoreline Accountants Limited
25 Clinton Place
Seaford
East Sussex
BN25 1NP**

Mark J Boxall  Date 11/11/24