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**SAFFRON WALDEN NURSERY SCHOOL**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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**SAFFRON WALDEN NURSERY SCHOOL**

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**SAFFRON WALDEN NURSERY SCHOOL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Trustees** Clare McPartland (resigned 28 February 2023)  
Elizabeth Wilson  
Sally Petts  
Sophie Brady (appointed 1 May 2023, resigned 1 July 2024)  
Rachel Payne (appointed 16 February 2023)

**Charity registered number** 308228

**Principal office** Shire Hill  
Saffron Walden  
Essex  
CB11 3AQ

**Nursery Manager** Elizabeth Wilson (from May 2022)  
Barbara James  
Caroline Clark  
Jennifer Dear

**Independent Examiner** Mrs K Bretherick FCA  
Chartered Accountants  
Peters Elworthy & Moore  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**Bankers** Lloyds Bank plc  
King Street  
Saffron Walden  
Essex  
CB10 1HF  
  
Saffron Building Society  
1 Market Street  
Saffron Walden  
Essex  
CB10 1HX

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## SAFFRON WALDEN NURSERY SCHOOL

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees present their annual report together with the financial statements of the Charity Saffron Walden Nursery School for the year ended 31 August 2023. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition of the Charities SORP October 2019, effective 1 January 2019).

Saffron Walden Nursery School continues to provide a safe, stimulating, and nurturing environment for early years education in the local community. Our mission is to support every child's development, learning, and well-being through high-quality, inclusive provision.

#### OBJECTIVES AND ACTIVITIES

The Charity's objective is to advance the education and development of children aged 9 months to 5 years by providing early years education and care that meets the highest standards. We aim to be fully inclusive, providing places for children regardless of background, need, or ability.

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. Our activities throughout the year have supported these aims.

#### ACHIEVEMENTS AND PERFORMANCE

Despite ongoing sector-wide challenges, 2022–2023 has been a successful year for Saffron Walden Nursery School.

- **Enrolment:** We supported 89 children during the academic year, maintaining healthy occupancy across terms.
- **Quality and Standards:** Our dedicated staff team has continued to deliver an engaging and well-balanced curriculum aligned with the Early Years Foundation Stage (EYFS). Parental feedback remains overwhelmingly positive, despite our recent Ofsted inspection rating of Inadequate in November 2022 (raised to Requires Improvement in May 2023). We have shown our commitment to improving quality and ensuring the best opportunity for the children in our care. This commitment resulted in an Ofsted rating of 'Good' in April 2024.
- **Staff Development:** Staff undertook regular training in safeguarding, first aid, and early childhood pedagogy. We recognise that a knowledgeable and motivated team is at the heart of our provision.
- **Fundraising and Community Engagement:** Our focus has been to build our parent partnership through open days and play sessions. Donations have come in terms of new resources via a wish list. We have had financial donations from Saffron Walden United Charities, to reduce unpaid invoices of families in financial crisis, a local setting closed and gifted us a sum of money and a local shop and the Rotary club made donations to allow us to make improvements to our outdoor space.

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## SAFFRON WALDEN NURSERY SCHOOL

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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#### FINANCIAL REVIEW

The financial year to 31 August 2023 showed careful financial management despite rising costs and uncertainty in early years funding.

- Total Income: £272,209 (*Includes Early Years Funding, parental fees, donations, and fundraising proceeds*) (2022: £255,158).
- Total Expenditure: £291,468 (*Includes staffing, premises, materials, and operational costs*) (2022: 253,908).
- Net Position: The charity recorded a deficit of £19,259 (2022: surplus of £1,250).

The nursery remains financially stable. Trustees continued to monitor the budget closely, adapting where necessary to cost increases, particularly in staffing, utilities, and consumables.

#### RESERVES POLICY

The Trustees set a level of fees for the year that they believe will cover the estimated expenditure, on the basis of a realistic number of enrolments. The Trustees are of the opinion that the Charity's minimum reserve should be sufficient to cover 3 months salaries and running costs, which would equate to about £30,000 per annum. The Charity's free reserves were £16,690, which is below the minimum target range.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### LEGAL STATUS AND TRUSTEES

The Charity is an unincorporated entity governed under a trust deed established in 1972 and is registered with the Charity Commission under number 308228.

The School is registered as an Early Years Provider with Ofsted to accommodate children from the ages of two to four.

The Trustees who served during the year were as follows:

Clare McPartland (resigned 28 February 2023)  
Elizabeth Wilson  
Sally Petts  
Sophie Brady (appointed 1 May 2023)  
Rachel Payne (appointed 16 February 2023)

Trustees are elected by a simple vote at the Annual General Meeting or, subsequently, by a majority vote of Trustees in office at the time. The Management Committee endeavour to recruit Trustees who will provide valuable and practical skills to the Charity.

##### RISK MANAGEMENT

The Trustees maintain a risk register, reviewed termly, covering financial, operational, safeguarding, and compliance risks. Key risks identified in 2023 included:

- Financial Pressures: Due to increasing costs and static government funding rates. We continue to monitor fee structures and pursue alternative income where possible.
- Staff Recruitment and Retention: Recruitment in the early years sector remains challenging. We remain

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**SAFFRON WALDEN NURSERY SCHOOL**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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focused on supporting staff well-being and offering professional development.

- Regulatory Compliance: We maintain robust systems to ensure we meet our obligations under Ofsted and charity law.

**FUTURE PLANS**

Looking ahead to 2023–2024, we plan to:

- Refresh our indoor learning spaces with updated furniture and sensory resources.
- Expand our outdoor provision to include a dedicated nature and planting area.
- Apply for local grants to support sustainability initiatives within the nursery.
- Continue investing in staff training with a focus on inclusive practice and communication skills.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Beth Wilson*

.....  
**Elizabeth Wilson**  
**Trustee**

Date: 28 April 2025

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**SAFFRON WALDEN NURSERY SCHOOL**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAFFRON WALDEN NURSERY  
SCHOOL ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales , which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

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

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

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**SAFFRON WALDEN NURSERY SCHOOL**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**EMPHASIS OF MATTER - FINANCIAL STATEMENTS PREPARED ON A BASIS OTHER THAN  
GOING CONCERN**

I draw attention to note 1.2 in the financial statements which indicates that the financial statements have been prepared on a basis other than that of a going concern.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Kelly Bretherick*

Dated: 28 April 2025

Mrs K Bretherick

FCA

For and on behalf of Peters Elworthy & Moore  
Chartered Accountants  
Cambridge. CB1 2LA

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**SAFFRON WALDEN NURSERY SCHOOL**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2023**

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	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>					
Donations and grants	2	-	6,017	6,017	106
Charitable activities	5	-	265,432	265,432	254,641
Other trading activities	3	-	348	348	-
Investments	4	-	412	412	411
<b>TOTAL INCOME</b>		-	<b>272,209</b>	<b>272,209</b>	255,158
<b>EXPENDITURE ON:</b>					
Charitable activities	6	933	290,535	291,468	253,908
<b>TOTAL EXPENDITURE</b>		<b>933</b>	<b>290,535</b>	<b>291,468</b>	253,908
<b>NET (EXPENDITURE)/INCOME &amp; MOVEMENT IN FUNDS</b>		<b>(933)</b>	<b>(18,326)</b>	<b>(19,259)</b>	1,250
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		16,797	164,829	181,626	180,376
Net movement in funds		(933)	(18,326)	(19,259)	1,250
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>15,864</b>	<b>146,503</b>	<b>162,367</b>	181,626

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

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**SAFFRON WALDEN NURSERY SCHOOL**

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**BALANCE SHEET  
AS AT 31 AUGUST 2023**

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	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11	<b>129,813</b>	137,898
<b>CURRENT ASSETS</b>			
Stocks	12	-	123
Debtors	13	<b>3,534</b>	3,674
Cash at bank and in hand		<b>58,496</b>	69,560
		<b>62,030</b>	73,357
Creditors: amounts falling due within one year	14	<b>(29,476)</b>	(29,629)
<b>NET CURRENT ASSETS</b>		<b>32,554</b>	43,728
<b>TOTAL NET ASSETS</b>		<b>162,367</b>	181,626
<b>CHARITY FUNDS</b>			
Restricted funds	15	<b>15,864</b>	16,797
Unrestricted funds	15	<b>146,503</b>	164,829
<b>TOTAL FUNDS</b>		<b>162,367</b>	181,626

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Beth Wilson*

.....  
**Elizabeth Wilson**  
**Trustee**

Date: 28 April 2025

The notes on pages 9 to 20 form part of these financial statements.

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES****1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements 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) (second edition October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Saffron Walden Nursery School 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.

There were no significant estimates or judgements made by management in preparing these financial statements.

**1.2 GOING CONCERN**

The Trustees have reviewed the financial position of the Charity and have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

At the AGM on 3 March 2020 the Trustees resolved that it is in the best interest of the Charity to change from an unincorporated association to a charitable incorporated organisation. The Trustees plan to register a new CIO using the model CIO Constitution for Childcare Providers 2013. The Trustees have referred to Charity Commission guidance CC22a. Once registered, all activities will be transferred to the new organisation, including all assets and liabilities, subject to first obtaining the consent of the Pre-school Learning Alliance.

At the date of approval of these accounts the application to register the new CIO had not been made however for the reasons set out above the financial statements have been prepared on a basis other than going concern. Assets have been reviewed by the Trustees and are measured at their recoverable amount, no onerous committed liabilities have been identified. The change in basis of preparation required no adjustment to the amounts reported in the financial statements on a going concern basis prior to the announcement of the controlled transfer of activities to the new CIO.

**1.3 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES (CONTINUED)****1.4 INCOME**

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 income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Parent and third party fees are recognised in the period to which they relate, with any fees received in advance being deferred.

Donations are included in the Statement of Financial Activities when received.

Grant income is recognised by the Charity when there has been notification of the amount and the settlement date. In the event that a grant is subject to conditions that require a level of performance before the Charity is entitled to those funds, the income is deferred. If a grant is subject to strict terms as to the use of those funds, the grant is treated as a restricted fund and accounted for accordingly. Where the receipt of grant income is contingent on certain aspects, such that the Charity does not have full entitlement and is not able to accurately establish measurement of the income, it is disclosed as a contingent asset in the accounts.

Income from 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.

**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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements. This includes the costs of the preparation and examination of the statutory financial statements, the costs of Trustees meetings and the cost of any legal advice given to the Trustees on governance or constitutional matters.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES (CONTINUED)****1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Short-term leasehold property	- Over period of the lease
Office equipment	- 20%

Leasehold building additions are to be fully depreciated to a date coterminous with the end of the original lease of the buildings. No depreciation is applied until a project is complete.

**1.7 STOCKS**

Stocks are valued at the lower of cost and net realisable value (sale price less any costs of selling) after making due allowance for obsolete and slow-moving stocks.

**1.8 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.11 FINANCIAL INSTRUMENTS**

The Charity 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.

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. INCOME FROM DONATIONS AND GRANTS**

	<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	£	£	£
Donations	6,017	<b>6,017</b>	106
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
TOTAL 2022	106	106	
	<hr/> <hr/>	<hr/> <hr/>	

**3. FUNDRAISING INCOME**

**Income from fundraising events**

	<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	£	£	£
Fundraising events	348	<b>348</b>	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In 2022 all of the fundraising income was attributed to unrestricted funds.

**4. INVESTMENT INCOME**

	<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	£	£	£
Interest received	412	<b>412</b>	411
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In 2022 all investment income was attributed to unrestricted funds.

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>	Total funds 2022
	£	£	£
School fees	264,160	<b>264,160</b>	253,588
Trips, photos, sweatshirts etc	1,272	<b>1,272</b>	1,053
<b>TOTAL 2023</b>	<u>265,432</u>	<u><b>265,432</b></u>	<u>254,641</u>

In 2022 all of the income from charitable activities was attributed to unrestricted funds.

**6. ANALYSIS OF CHARITABLE EXPENDITURE**

	<b>Direct costs 2023</b>	<b>Grant funding of activities 2023</b>	<b>Support &amp; governance costs 2023</b>	<b>Total funds 2023</b>	Total funds 2022
	£	£	£	£	£
Direct costs	275,739	123	15,606	<b>291,468</b>	253,908
<b>TOTAL 2022</b>	<u>237,086</u>	<u>53</u>	<u>16,769</u>	<u>253,908</u>	

In 2023 £290,535 (2022: £252,475) of charitable expenditure was attributed to unrestricted funds and £933 (2022: £933) was attributed to restricted funds.

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**6. ANALYSIS OF CHARITABLE EXPENDITURE (CONTINUED)**

**ANALYSIS OF DIRECT COSTS**

	<b>Direct costs 2023</b>	<b>Total funds 2023</b>	Total funds 2022
	£	£	£
Staff costs	213,643	<b>213,643</b>	199,127
Utilities & Rates	10,420	<b>10,420</b>	5,880
Depreciation	8,085	<b>8,085</b>	8,085
Other expenditure	4,191	<b>4,191</b>	3,047
Repairs and maintenance	6,227	<b>6,227</b>	530
Nursery and play equipment	5,119	<b>5,119</b>	2,015
Cleaning and hygiene	11,287	<b>11,287</b>	7,084
Bank charges	95	<b>95</b>	592
Insurance	3,759	<b>3,759</b>	1,935
Supplies and consumables	8,947	<b>8,947</b>	6,082
Subscriptions	3,966	<b>3,966</b>	2,709
<b>TOTAL 2023</b>	<u>275,739</u>	<u><b>275,739</b></u>	<u>237,086</u>

**ANALYSIS OF SUPPORT COSTS**

	<b>Support and governance costs 2023</b>	<b>Total funds 2023</b>	Total funds 2022
	£	£	£
Staff Training	4,520	<b>4,520</b>	2,540
Telephone and internet	1,934	<b>1,934</b>	1,630
Office and stationery	2,211	<b>2,211</b>	5,676
Legal and professional fees	6,941	<b>6,941</b>	6,923
<b>TOTAL 2023</b>	<u>15,606</u>	<u><b>15,606</b></u>	<u>16,769</u>

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**7. ANALYSIS OF GRANTS**

	<b>Grants to Individuals 2023</b>	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	£	£	£
Grants	123	<b>123</b>	53
	<u>123</u>	<u>123</u>	<u>53</u>
TOTAL 2022	53	53	
	<u>53</u>	<u>53</u>	

**8. INDEPENDENT EXAMINER'S REMUNERATION**

	<b>2023</b>	<b>2022</b>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,065</b>	1,535
Fees payable to the Charity's independent examiner in respect of: Preparation of the annual accounts	<b>1,435</b>	1,065
	<u>1,435</u>	<u>1,065</u>

**9. STAFF COSTS**

Staff costs were as follows:

	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	<b>208,655</b>	193,946
Social security costs	<b>2,042</b>	2,195
Contribution to defined contribution pension schemes	<b>2,946</b>	2,986
	<u>213,643</u>	<u>199,127</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2023</b>	<b>2022</b>
	No.	No.
Provision of school services	<b>22</b>	20
	<u>22</u>	<u>20</u>

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**9. STAFF COSTS (CONTINUED)**

No employee received remuneration amounting to more than £60,000 in either year.

The Charity considers its key management personnel to be the Trustees, the Nursery Manager and the Bursar. During the year the Nursery Manager and Bursar received remuneration including employer's pension and national insurance totalling £37,276 (2022: £42,169). Remuneration comprises gross salaries, employer's national insurance and employer's pension contributions.

**10. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, Elizabeth Wilson received remuneration for acting as Manager of the Nursery. The remuneration is permitted under the Charity's Constitution. In setting remuneration, the Trustees have had due regard to managing conflicts of interest, setting fair pay and ensuring the employment is in the best interests of the Charity. The remuneration, pension contributions and any other benefits were as follows:

		2023 £	2022 £
Elizabeth Wilson	Remuneration	16,091	2,905
	Pension contributions paid	296	12
Lesli Goddard	Remuneration	-	2,955
	Pension contributions paid	-	91

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

**11. TANGIBLE FIXED ASSETS**

	Short-term leasehold property £	Office equipment £	Total £
<b>COST</b>			
At 1 September 2022	275,480	9,325	284,805
At 31 August 2023	<u>275,480</u>	<u>9,325</u>	<u>284,805</u>
<b>DEPRECIATION</b>			
At 1 September 2022	137,582	9,325	146,907
Charge for the year	8,085	-	8,085
At 31 August 2023	<u>145,667</u>	<u>9,325</u>	<u>154,992</u>

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**11. TANGIBLE FIXED ASSETS (CONTINUED)**

	Short-term leasehold property £	Office equipment £	Total £
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>129,813</u>	<u>-</u>	<u>129,813</u>
At 31 August 2022	<u>137,898</u>	<u>-</u>	<u>137,898</u>

**12. STOCKS**

	2023 £	2022 £
Goods for resale	<u>-</u>	<u>123</u>

Stock represents clothing held for re-sale by the Nursery School bearing the School's logo.

**13. DEBTORS**

	2023 £	2022 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	2,687	2,685
Prepayments and accrued income	847	989
	<u>3,534</u>	<u>3,674</u>

**SAFFRON WALDEN NURSERY SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
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**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Trade creditors	<b>4,527</b>	5,073
Other creditors (balance with Charity Payroll Service)	<b>6,916</b>	6,871
Accruals and deferred income	<b>18,033</b>	17,685
	<b>29,476</b>	29,629
	<b>2023</b>	2022
	£	£
<b>DEFERRED INCOME</b>		
Deferred income at 1 September 2022	<b>14,465</b>	17,074
Council funding towards school fees received in advance	<b>10,713</b>	14,465
Amounts released from previous periods	<b>(14,465)</b>	(17,074)
<b>DEFERRED INCOME AT 31 AUGUST 2023</b>	<b>10,713</b>	14,465

**15. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	<b>Balance at 1 September 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 August 2023</b>
	£	£	£	£
<b>UNRESTRICTED FUNDS</b>				
General Funds	<b>164,829</b>	<b>272,209</b>	<b>(290,535)</b>	<b>146,503</b>
<b>RESTRICTED FUNDS</b>				
Building Fund	<b>16,797</b>	-	<b>(933)</b>	<b>15,864</b>
<b>TOTAL OF FUNDS</b>	<b>181,626</b>	<b>272,209</b>	<b>(291,468)</b>	<b>162,367</b>

**Restricted funds**

The Building fund was established to raise funds specifically for the provision of the new school building (opened 1989). The remaining fund is now represented by fixed assets..

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**15. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
<b>UNRESTRICTED FUNDS</b>				
General Funds - all funds	162,146	255,158	(252,475)	164,829
<b>RESTRICTED FUNDS</b>				
Building Fund	17,730	-	(933)	16,797
PPE fund	500	-	(500)	-
	<u>18,230</u>	<u>-</u>	<u>(1,433)</u>	<u>16,797</u>
<b>TOTAL OF FUNDS</b>	<u><u>180,376</u></u>	<u><u>255,158</u></u>	<u><u>(253,908)</u></u>	<u><u>181,626</u></u>

**16. RELATED PARTY TRANSACTIONS**

Other than the remuneration paid to Trustees disclosed in note 10, there were no related party transactions during the current or previous year.

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	15,864	113,949	<b>129,813</b>
Current assets	-	62,030	<b>62,030</b>
Creditors due within one year	-	(29,476)	<b>(29,476)</b>
<b>TOTAL</b>	<u><u>15,864</u></u>	<u><u>146,503</u></u>	<u><u>162,367</u></u>

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**SAFFRON WALDEN NURSERY SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	16,797	121,101	137,898
Current assets	-	73,357	73,357
Creditors due within one year	-	(29,629)	(29,629)
<b>TOTAL</b>	<u>16,797</u>	<u>164,829</u>	<u>181,626</u>