

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st August 2022
for
Ferry Road Nursery**

**N.C.N.M. Accountancy Limited
Chartered Accountants
The Lodge
93 Normanston Drive
Oulton Broad
Lowestoft
Suffolk
NR32 2PX**

Ferry Road Nursery

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for the Year Ended 31st August 2022**

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The trustees present their report with the financial statements of the charity for the year ended 31st August 2022. 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 object of the Charity is to provide safe and satisfying group play for the promotion of the education of children from three months to five years of age and to prepare children for mainstream school in conformity with HDCUF criteria.

Public benefit

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit. At Ferry Road Nursery, our activities are designed to:

- provide a happy, safe, warm and stimulating environment where children can play, learn and develop freely.
- help children to develop responsibility for themselves and their actions - and to become competent, independent and co-operative individuals.
- encourage children to have a positive attitude and respect for themselves and others.
- promote a positive relationship with parents and carers - and work in partnership with them to provide high quality play and care for their children.
- offer inclusive services that are accessible to all children.
- undergo regular monitoring and evaluation of the Nursery to ensure we continue to meet the needs of all children, parents and carers.

These activities promote all areas of the Early Years Foundation Stage and benefit the children by developing their self-confidence and social skills, and ultimately preparing them for school. We welcome all children aged between three months and five years, living in Rye and the surrounding area, regardless of personal background, faith, gender or personal circumstances.

Volunteers

All our Volunteers play a significant role in fund raising activities which is essential to provide additional financial support. This enables the Nursery to purchase new learning equipment and materials to aid the children's education and enjoyment. Thank you to everyone for your valuable support.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year has been another busy year for Nursery, with all rooms showing good numbers throughout the year. At last the pandemic seems to be slowing and staff and children were able to move around Nursery freely, a huge thank you to the staff for their incredible work and dedication throughout.

The children had a lovely visit from Santa, again the staff made the occasion special whilst following restrictions. A trip to Drusillas in the summer was a treat for the children moving onto school in September.

COVID made it a difficult two years for Nursery, finances were affected but with good management we survived. Staff were inventive in ways to make sure the children's' days were fun.

As Trustees, we are forever grateful to the Committee who give up so much of their precious time to support the management team, to the staff whose dedication is endless, and the parents old and new who continue to support us - thank you all.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Trustees were pleased to see the great efforts that Committee put in to fund raising during Covid restrictions, online raffles were the way to go and with help from parents money was raised.

Hopefully next year we can once again hold our big fundraising events - it's time those 'ducks' went for their annual race on the river.

We are, as always, grateful for the support of the parents and families of the children attending the Nursery and also the families of children who attended the Nursery in the past and people in the wider community who always turn to support us.

FINANCIAL REVIEW

Financial position

The financial results are reported in the attached accounts.

Principal funding sources

East Sussex County Council are our main source of Early Year Funding - 15 funded hours for 3 & 4 year olds. We also receive extra funding to allow the Nursery to offer SEN's to those children with additional educational needs. Some parents are able to receive extra funding due to their financial circumstances. The Nursery staff are very supportive and help the parents to understand their entitlement. Private spaces are available for those who are not able to receive and financial help. We accommodate all families regardless of financial circumstances.

Reserves policy

It is the policy of the Management Committee to hold a minimum reserve to cover at least one and a half months' salary costs.

Fundraising continues to be important for the Nursery and will continue to enable us to keep updating and improving all facilities.

Going concern

The Trustees have reviewed the finances of the Charity and believe it is appropriate to prepare these accounts on a Going Concern basis.

FUTURE PLANS

Plans 2022 - 2023

Maintaining the Nursery building to a good standard is always a priority, and we are pleased that the upstairs floor is next in line for improvement - with a new kitchen and toilet area.

The garden is always in need of improvement, hopefully now we can get back to our big fundraising events and use this towards the garden the children and staff deserve.

Future Fundraising

The committee have been busy looking for grants and funding to upgrade IT equipment and garden improvements - hopefully they will be successful.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Constitution dated 2 February 1990, revised 2013.

Recruitment and appointment of new trustees

People involved with the Charity are requested to put their names forward to fill any vacancies on the Board of Trustees. New Trustees are given training upon appointment.

Ferry Road Nursery

Report of the Trustees for the Year Ended 31st August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Nursery is administered by a Management Committee, elected at the Annual General Meeting each year.

The Management Committee consists of three officers and a maximum of six other members. At least two-thirds of the Committee have children attending the Nursery at the time of election. The Management Committee has the legal responsibilities of trustees.

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. The Management Committee place considerable importance on risk management. A policy on Health and Safety has been established and this includes procedures on safety to avoid risks to both children and adults. It also provides guidelines to mitigate their effect.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

802873

Principal address

Ferry Road
Rye
East Sussex
TN31 7DN

Trustees

Mrs C Booker
Mrs B Gasson
Mrs E C Pendennis (appointed 11.7.22)
Mrs J Stonham (resigned 11.7.22)

Independent Examiner

N.C.N.M. Accountancy Limited
Chartered Accountants
The Lodge
93 Normanston Drive
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Lowestoft
Suffolk
NR32 2PX

Bankers

Santander PLC
Bootle
Merseyside
L30 4GB

MANAGEMENT COMMITTEE

Mrs L PenDennis (Chair)
Mrs E Donaghay-Spire (Secretary)
Mrs D Keen (Treasurer)

Ferry Road Nursery

**Report of the Trustees
for the Year Ended 31st August 2022**

Approved by order of the board of trustees on 29th June 2023 and signed on its behalf by:

Mrs C Booker - Trustee

Independent Examiner's Report to the Trustees of Ferry Road Nursery

Independent examiner's report to the trustees of Ferry Road Nursery

I report to the charity trustees on my examination of the accounts of Ferry Road Nursery (the Trust) for the year ended 31st August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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 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.

Mr Neil Cunliffe
The Institute of Chartered Accountants in England and Wales

N.C.N.M. Accountancy Limited
Chartered Accountants
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Suffolk
NR32 2PX

29th June 2023

Ferry Road Nursery

**Statement of Financial Activities
for the Year Ended 31st August 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	773	-	773	282
Charitable activities					
Pre-school Playgroup	5	265,197	1,500	266,697	226,709
Other trading activities	3	-	-	-	2,047
Investment income	4	59	-	59	-
Total		<u>266,029</u>	<u>1,500</u>	<u>267,529</u>	<u>229,038</u>
EXPENDITURE ON					
Raising funds		-	-	-	156
Charitable activities					
Pre-school Playgroup	6	271,662	4,165	275,827	245,866
Total		<u>271,662</u>	<u>4,165</u>	<u>275,827</u>	<u>246,022</u>
NET INCOME/(EXPENDITURE)		(5,633)	(2,665)	(8,298)	(16,984)
RECONCILIATION OF FUNDS					
Total funds brought forward		51,604	160,247	211,851	228,835
TOTAL FUNDS CARRIED FORWARD		<u><u>45,971</u></u>	<u><u>157,582</u></u>	<u><u>203,553</u></u>	<u><u>211,851</u></u>

The notes form part of these financial statements

Ferry Road Nursery

**Balance Sheet
31st August 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	7,749	157,582	165,331	169,038
CURRENT ASSETS					
Stocks	11	325	-	325	171
Debtors	12	2,600	-	2,600	3,954
Cash at bank and in hand		47,531	-	47,531	52,857
		<u>50,456</u>	<u>-</u>	<u>50,456</u>	<u>56,982</u>
CREDITORS					
Amounts falling due within one year	13	(12,234)	-	(12,234)	(14,169)
		<u>38,222</u>	<u>-</u>	<u>38,222</u>	<u>42,813</u>
NET CURRENT ASSETS					
		<u>45,971</u>	<u>157,582</u>	<u>203,553</u>	<u>211,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>45,971</u>	<u>157,582</u>	<u>203,553</u>	<u>211,851</u>
NET ASSETS					
		<u>45,971</u>	<u>157,582</u>	<u>203,553</u>	<u>211,851</u>
FUNDS					
	15				
Unrestricted funds:					
General fund				45,971	51,604
Restricted funds:					
Building Fund				156,642	158,993
Sensory Room				118	158
Healthy Eating & Physical Activity				822	1,096
				<u>157,582</u>	<u>160,247</u>
TOTAL FUNDS					
				<u>203,553</u>	<u>211,851</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th June 2023 and were signed on its behalf by:

C Booker - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost and Straight line over the life of the lease
Long leasehold	- Straight line over the life of the lease
Equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

As the majority of the Charity's activities are classified as exempt or non-business for the purpose of value added tax, the Charity is unable to reclaim the value added tax which it suffers on its expenditure. Expenditure is therefore shown inclusive of value added tax.

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 objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

Ferry Road Nursery

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	257	-
Uniform sales	516	282
	<u>773</u>	<u>282</u>

3. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Fundraising events	-	2,047
	<u>-</u>	<u>2,047</u>

4. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	59	-
	<u>59</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Fees & ancillary payments	265,151	208,493
Trips	46	1,876
Grants	1,500	16,340
	<u>266,697</u>	<u>226,709</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Coronavirus Job Retention Scheme	-	16,340
Education & Skills	1,500	-
	<u>1,500</u>	<u>16,340</u>

In the year, £1,500 was received to maintain and update the Sensory Room. The grant was fully expended in the year.

In 2022 - the Coronavirus Job Retention Scheme monies have been received on a monthly basis to support the cost of staff placed on furlough due to a reduction in activity at the Nursery during Lockdown.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Pre-school Playgroup	272,591	3,236	275,827

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	224,226	197,721
Social security costs	7,020	5,671
Other pension costs	2,578	2,030
	<u>233,824</u>	<u>205,422</u>

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

	2022	2021
Pre-school activities	17	17

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	282	-	282
Charitable activities			
Pre-school Playgroup	226,709	-	226,709
Other trading activities	2,047	-	2,047
Total	<u>229,038</u>	<u>-</u>	<u>229,038</u>
EXPENDITURE ON			
Raising funds	156	-	156
Charitable activities			
Pre-school Playgroup	241,262	4,604	245,866

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	241,418	4,604	246,022
NET INCOME/(EXPENDITURE)	(12,380)	(4,604)	(16,984)
Transfers between funds	(1,490)	1,490	-
Net movement in funds	(13,870)	(3,114)	(16,984)
RECONCILIATION OF FUNDS			
Total funds brought forward	65,474	163,361	228,835
TOTAL FUNDS CARRIED FORWARD	<u>51,604</u>	<u>160,247</u>	<u>211,851</u>

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Long leasehold £	Equipment £	Fixtures and fittings £	Totals £
COST					
At 1st September 2021 and 31st August 2022	<u>168,106</u>	<u>51,800</u>	<u>20,063</u>	<u>2,651</u>	<u>242,620</u>
DEPRECIATION					
At 1st September 2021	36,134	17,140	17,887	2,421	73,582
Charge for year	<u>2,581</u>	<u>523</u>	<u>544</u>	<u>59</u>	<u>3,707</u>
At 31st August 2022	<u>38,715</u>	<u>17,663</u>	<u>18,431</u>	<u>2,480</u>	<u>77,289</u>
NET BOOK VALUE					
At 31st August 2022	<u>129,391</u>	<u>34,137</u>	<u>1,632</u>	<u>171</u>	<u>165,331</u>
At 31st August 2021	<u>131,972</u>	<u>34,660</u>	<u>2,176</u>	<u>230</u>	<u>169,038</u>

11. STOCKS

	2022 £	2021 £
Stocks	<u>325</u>	<u>171</u>

Ferry Road Nursery

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>2,600</u>	<u>3,954</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>12,234</u>	<u>14,169</u>

Creditors includes £11,234 (2021: £10,741) of deferred income being fees received in advance of the Autumn term.

14. LEASING AGREEMENTS

The Charity has a non-cancellable lease with Rother District Council for the rent of the building from which it operates. The 99 year lease was granted in 1989 and the current rent is £260 per annum. There is a covenant that should the Nursery activities cease at that location or the Trust ceases to exist, the property immediately reverts to Rother District Council.

15. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At
	£	£	31.8.22
			£
Unrestricted funds			
General fund	51,604	(5,633)	45,971
Restricted funds			
Building Fund	158,993	(2,351)	156,642
Sensory Room	158	(40)	118
Healthy Eating & Physical Activity	1,096	(274)	822
	<u>160,247</u>	<u>(2,665)</u>	<u>157,582</u>
TOTAL FUNDS	<u>211,851</u>	<u>(8,298)</u>	<u>203,553</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	266,029	(271,662)	(5,633)
Restricted funds			
Building Fund	-	(2,351)	(2,351)
Sensory Room	1,500	(1,540)	(40)
Healthy Eating & Physical Activity	-	(274)	(274)
	<u>1,500</u>	<u>(4,165)</u>	<u>(2,665)</u>
TOTAL FUNDS	<u>267,529</u>	<u>(275,827)</u>	<u>(8,298)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	65,474	(12,380)	(1,490)	51,604
Restricted funds				
Building Fund	161,344	(2,351)	-	158,993
Sensory Room	556	(1,888)	1,490	158
Healthy Eating & Physical Activity	1,461	(365)	-	1,096
	<u>163,361</u>	<u>(4,604)</u>	<u>1,490</u>	<u>160,247</u>
TOTAL FUNDS	<u>228,835</u>	<u>(16,984)</u>	<u>-</u>	<u>211,851</u>

15. 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	229,038	(241,418)	(12,380)
Restricted funds			
Building Fund	-	(2,351)	(2,351)
Sensory Room	-	(1,888)	(1,888)
Healthy Eating & Physical Activity	-	(365)	(365)
	<u>-</u>	<u>(4,604)</u>	<u>(4,604)</u>
TOTAL FUNDS	<u>229,038</u>	<u>(246,022)</u>	<u>(16,984)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	65,474	(18,013)	(1,490)	45,971
Restricted funds				
Building Fund	161,344	(4,702)	-	156,642
Sensory Room	556	(1,928)	1,490	118
Healthy Eating & Physical Activity	1,461	(639)	-	822
	<u>163,361</u>	<u>(7,269)</u>	<u>1,490</u>	<u>157,582</u>
TOTAL FUNDS	<u>228,835</u>	<u>(25,282)</u>	<u>-</u>	<u>203,553</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	495,067	(513,080)	(18,013)
Restricted funds			
Building Fund	-	(4,702)	(4,702)
Sensory Room	1,500	(3,428)	(1,928)
Healthy Eating & Physical Activity	-	(639)	(639)
	<u>1,500</u>	<u>(8,769)</u>	<u>(7,269)</u>
TOTAL FUNDS	<u>496,567</u>	<u>(521,849)</u>	<u>(25,282)</u>

15. MOVEMENT IN FUNDS - continued

Building Fund

The Building Fund represents a long lease given by Rye Town Council plus grants and monies raised for improvements to the property which have yet to be depreciated.

Sensory Room Fund

A donation was received to fund the development of a Sensory Room in 2013 and subsequent years. The fund carried forward represents capital items which have yet to be depreciated.

Healthy Eating & Physical Activity Fund

A grant was received in 2017 and 2018 from the East Sussex County Council for Healthy Eating and Physical Activity. The fund carried forward represents capital items which have yet to be depreciated.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2022.

17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its Board of Trustees.