

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st August 2023
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 2023**

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Ferry Road Nursery

Report of the Trustees for the Year Ended 31st August 2023

The trustees present their report with the financial statements of the charity for the year ended 31st August 2023. 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

Another good year for the Nursery - all rooms had good numbers with a growing waiting list.

There were a few staff changes all of which have been positive.

In January, we had our Ofsted inspection which gave the Nursery a 'good' which the staff and committee were very pleased with. Well done to the staff for getting through a very stressful day.

Improvements have been made within the Nursery, including the fitting of a new kitchen upstairs and a carpeted area in the toddler room - which staff and children love.

We received one grant during the year - from Little Cheyne Wind Farm which was for upgrading IT equipment.

The children had their usual visit from Santa - always a highlight of the year; and the leavers had a visit to Drusillas in the summer - always enjoyed by children and staff.

As always, the Trustees would like to thank the staff for their incredible commitment to the Nursery and the committee for giving support.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

This is always ongoing, the committee are constantly looking for grants that as a charity we can access.

This year saw the return of our Duck Race, a wonderful day with so much support from the community, always such a good day. Christmas raffle also raised good funds. The money raised at these events goes towards new equipment for the children.

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

The garden will always be an ongoing project - the Sensory walk will be a wonderful addition.

The awning, providing cover so children can access outside in all weather, will hopefully be replaced.

Upstairs will have improvements made to the children's toilet area, and new flooring on the landing.

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.

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.

Ferry Road Nursery

Report of the Trustees for the Year Ended 31st August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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
Miss E C Pendennis

Independent Examiner

N.C.N.M. Accountancy Limited
Chartered Accountants
The Lodge
93 Normanston Drive
Oulton Broad
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)

Approved by order of the board of trustees on 28th June 2024 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 2023.

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
The Lodge
93 Normanston Drive
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Lowestoft
Suffolk
NR32 2PX

28th June 2024

Ferry Road Nursery

**Statement of Financial Activities
for the Year Ended 31st August 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	909	-	909	773
Charitable activities					
Pre-school Playgroup	5	280,753	-	280,753	266,697
Other trading activities	3	285	-	285	-
Investment income	4	-	-	-	59
Total		281,947	-	281,947	267,529
EXPENDITURE ON					
Raising funds		100	-	100	-
Charitable activities					
Pre-school Playgroup	6	294,042	2,586	296,628	275,827
Trips		655	-	655	-
Total		294,797	2,586	297,383	275,827
NET INCOME/(EXPENDITURE)		(12,850)	(2,586)	(15,436)	(8,298)
RECONCILIATION OF FUNDS					
Total funds brought forward		45,971	157,582	203,553	211,851
TOTAL FUNDS CARRIED FORWARD		33,121	154,996	188,117	203,553

The notes form part of these financial statements

Ferry Road Nursery

**Balance Sheet
31st August 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	6,779	154,996	161,775	165,331
CURRENT ASSETS					
Stocks	11	81	-	81	325
Debtors	12	2,000	-	2,000	2,600
Cash at bank and in hand		42,013	-	42,013	47,531
		<u>44,094</u>	<u>-</u>	<u>44,094</u>	<u>50,456</u>
CREDITORS					
Amounts falling due within one year	13	(17,752)	-	(17,752)	(12,234)
		<u>26,342</u>	<u>-</u>	<u>26,342</u>	<u>38,222</u>
NET CURRENT ASSETS					
		<u>26,342</u>	<u>-</u>	<u>26,342</u>	<u>38,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>33,121</u>	<u>154,996</u>	<u>188,117</u>	<u>203,553</u>
NET ASSETS					
		<u>33,121</u>	<u>154,996</u>	<u>188,117</u>	<u>203,553</u>
FUNDS					
	15				
Unrestricted funds:					
General fund				33,121	45,971
Restricted funds:					
Building Fund				154,291	156,642
Sensory Room				88	118
Healthy Eating & Physical Activity				617	822
				<u>154,996</u>	<u>157,582</u>
TOTAL FUNDS					
				<u>188,117</u>	<u>203,553</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th June 2024 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.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	231	257
Uniform sales	678	516
	<u>909</u>	<u>773</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	285	-
	<u>285</u>	<u>-</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	-	59
	<u>-</u>	<u>59</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Fees & ancillary payments	276,160	265,151
Trips	60	46
Grants	4,533	1,500
	<u>280,753</u>	<u>266,697</u>

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

	2023	2022
	£	£
Education & Skills	-	1,500
Sussex Community Foundation	4,533	-
	<u>4,533</u>	<u>1,500</u>

In the year, 4,533 was received to replace some of our IT equipment. The grant was fully expended in the year.

In 2022, £1,500 was received to maintain and update the Sensory Room. The grant was fully expended in the year.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Pre-school Playgroup	293,413	3,215	296,628
Trips	655	-	655
	<u>294,068</u>	<u>3,215</u>	<u>297,283</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	237,502	224,226
Social security costs	7,979	7,020
Other pension costs	3,502	2,578
	<u>248,983</u>	<u>233,824</u>

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

	2023	2022
Pre-school activities	<u>16</u>	<u>17</u>

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	773	-	773
Charitable activities			
Pre-school Playgroup	265,197	1,500	266,697
Investment income	59	-	59
Total	<u>266,029</u>	<u>1,500</u>	<u>267,529</u>
EXPENDITURE ON			
Charitable activities			
Pre-school Playgroup	271,662	4,165	275,827

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(5,633)	(2,665)	(8,298)
RECONCILIATION OF FUNDS			
Total funds brought forward	51,604	160,247	211,851
TOTAL FUNDS CARRIED FORWARD	<u>45,971</u>	<u>157,582</u>	<u>203,553</u>

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Long leasehold £	Equipment £	Fixtures and fittings £	Totals £
COST					
At 1st September 2022 and 31st August 2023	<u>168,106</u>	<u>51,800</u>	<u>20,063</u>	<u>2,651</u>	<u>242,620</u>
DEPRECIATION					
At 1st September 2022	38,715	17,663	18,431	2,480	77,289
Charge for year	<u>2,581</u>	<u>523</u>	<u>408</u>	<u>44</u>	<u>3,556</u>
At 31st August 2023	<u>41,296</u>	<u>18,186</u>	<u>18,839</u>	<u>2,524</u>	<u>80,845</u>
NET BOOK VALUE					
At 31st August 2023	<u>126,810</u>	<u>33,614</u>	<u>1,224</u>	<u>127</u>	<u>161,775</u>
At 31st August 2022	<u>129,391</u>	<u>34,137</u>	<u>1,632</u>	<u>171</u>	<u>165,331</u>

11. STOCKS

	2023 £	2022 £
Stocks	<u>81</u>	<u>325</u>

Ferry Road Nursery

Notes to the Financial Statements - continued for the Year Ended 31st August 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>2,000</u>	<u>2,600</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>17,752</u>	<u>12,234</u>

Creditors includes £12,126 (2022: £11,234) 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 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	45,971	(12,850)	33,121
Restricted funds			
Building Fund	156,642	(2,351)	154,291
Sensory Room	118	(30)	88
Healthy Eating & Physical Activity	822	(205)	617
	<u>157,582</u>	<u>(2,586)</u>	<u>154,996</u>
TOTAL FUNDS	<u>203,553</u>	<u>(15,436)</u>	<u>188,117</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

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	281,947	(294,797)	(12,850)
Restricted funds			
Building Fund	-	(2,351)	(2,351)
Sensory Room	-	(30)	(30)
Healthy Eating & Physical Activity	-	(205)	(205)
	<u>-</u>	<u>(2,586)</u>	<u>(2,586)</u>
TOTAL FUNDS	<u><u>281,947</u></u>	<u><u>(297,383)</u></u>	<u><u>(15,436)</u></u>

Comparatives for 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><u>211,851</u></u>	<u><u>(8,298)</u></u>	<u><u>203,553</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2023

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	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><u>267,529</u></u>	<u><u>(275,827)</u></u>	<u><u>(8,298)</u></u>

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	51,604	(18,483)	33,121
Restricted funds			
Building Fund	158,993	(4,702)	154,291
Sensory Room	158	(70)	88
Healthy Eating & Physical Activity	1,096	(479)	617
	<u>160,247</u>	<u>(5,251)</u>	<u>154,996</u>
TOTAL FUNDS	<u><u>211,851</u></u>	<u><u>(23,734)</u></u>	<u><u>188,117</u></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	547,976	(566,459)	(18,483)
Restricted funds			
Building Fund	-	(4,702)	(4,702)
Sensory Room	1,500	(1,570)	(70)
Healthy Eating & Physical Activity	-	(479)	(479)
	<u>1,500</u>	<u>(6,751)</u>	<u>(5,251)</u>
TOTAL FUNDS	<u><u>549,476</u></u>	<u><u>(573,210)</u></u>	<u><u>(23,734)</u></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 2023.

17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its Board of Trustees.