

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS

For the year ended

31st August 2003



Charities Registration No. 1002985
Registered in England and Wales No. 2608790

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2003

DIRECTORS

S.B.Forster
P.Fulford
F.Imber
A.J.Smith
G.C.Spieler
A.Westenberger
B.Williamson

SECRETARY

S.A.F.Ashley Bach

REGISTERED OFFICE

Field House
18a Friars Stile Road
Richmond
Surrey TW10 6NE

BANKERS

HSBC
67 George Street
Richmond
Surrey TW9 1HG

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS for the year ended 31st August 2003

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THE MARIA GREY NURSERY SCHOOL

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st August 2003.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

- Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The company is a registered charity, the principal activity of which is running a nursery school.

RESULTS

The surplus of expenditure over income for the year was £7,336 (2002 surplus £10,868).

THE MARIA GREY NURSERY SCHOOL
DIRECTORS' REPORT (continued)

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

P.Fulford	
S.B.Forster	(appointed 16.10.02)
J.Haidar	(resigned 16.10.02)
J.Hamilton	(resigned 23.9.02)
M.E.Hebblethwaite	(resigned 16.10.02)
F.Imber	(appointed 16.10.02)
W.J.McCaffer	(resigned 16.10.02)
A.J.Smith	(appointed 16.10.02)
G.C.Spieler	(appointed 16.10.02)
M.Stenhouse	(resigned 16.10.02)
K.R.Trott	(resigned 16.10.02)
A.Westenberger	(appointed 16.10.02)
B.Williamson	(appointed 16.10.02)

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 8th October 2003
and signed on its behalf by


Mrs S.A.F.Ashley Bach

Secretary

THE MARIA GREY NURSERY SCHOOL

INCOME AND EXPENDITURE ACCOUNT for the year ended 31st August 2003

	Note	2003 £	2002 £
INCOME			
School Fees		70,866	86,355
Registrations and retained deposits		2,125	1,135
Fund raising activities		2,335	3,269
Other income		666	866
		<hr/>	<hr/>
Voluntary income		75,992	91,625
Grants received		18,912	15,414
Interest receivable		368	237
		<hr/>	<hr/>
TOTAL INCOME		95,272	107,276
		<hr/>	<hr/>
INDIRECT EXPENDITURE			
Fund raising expenses		2,012	1,081
Administration expenses		8,650	7,853
		<hr/>	<hr/>
		10,662	8,934
		<hr/>	<hr/>
Income less indirect expenditure		84,610	98,342
Direct charitable expenditure		91,946	87,474
		<hr/>	<hr/>
Excess of expenditure over income		(7,336)	10,868
		<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

BALANCE SHEET as at 31st August 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	3	10,404	9,091
CURRENT ASSETS			
Prepayments		507	266
Cash at bank and in hand		31,519	38,615
		32,026	38,881
CREDITORS: Amounts falling due within one year	4	7,001	5,207
NET CURRENT ASSETS		25,025	33,674
TOTAL NET ASSETS		35,429	42,765
FUNDS			
Unrestricted funds			
Opening value		42,765	31,897
Excess of expenditure over income		(7,336)	10,868
		35,429	42,765

For the year ended 31st August 2003 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985.

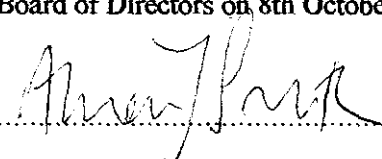
No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- (a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements that Act relating to accounts so far as they are applicable to the company.

These accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 8th October 2003 and signed on its behalf by:

A.J. Smith..........Director

**THE MARIA GREY NURSERY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31st August 2003

	2003	2002
	£	£
Voluntary income	72,991	87,490
Fund raising activities	2,335	3,269
Grants	18,912	15,414
Interest receivable	368	237
Other income	666	866
	<hr/>	<hr/>
Total income	95,272	107,276
	<hr/>	<hr/>
Direct charitable expenditure	91,946	87,474
Fund raising expenditure	2,012	1,081
Administration costs	8,650	7,853
	<hr/>	<hr/>
	102,608	96,408
	<hr/>	<hr/>
Excess of expenditure over income	(7,336)	10,868
Fund balances brought forward	42,765	31,897
	<hr/>	<hr/>
Fund balances carried forward	35,429	42,765
	<hr/>	<hr/>
Unrestricted income funds	35,429	42,765
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is calculated to write off the cost of fixed assets in equal annual instalments at the following rates:

Fixtures, fittings and equipment 20%

2. EMPLOYEES AND DIRECTORS

The average number of employees, including directors of the company during the year and their aggregate emoluments were as follows:

	Number	Wages & Salaries £	Social Security £	Total £
Year ended 31st August 2003	6	72,084	5,206	77,290
Year ended 31st August 2002	6	67,183	4,022	71,205

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2003

3. TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment £
COST	
At 1st September 2002	25,002
Additions	5,204
	<hr/>
At 31st August 2003	30,206
	<hr/>
DEPRECIATION	
At 1st September 2002	15,911
Charge for year	3,891
	<hr/>
At 31st August 2003	19,802
	<hr/>
NET BOOK VALUE	
At 31st August 2003	10,404
	<hr/>
At 31st August 2002	9,091
	<hr/>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Other creditors	6,650	4,800
Accruals and deferred income	351	407
	<hr/>	<hr/>
	7,001	5,207
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2003

5. PREMISES

The school premises in Friars Stile Road are owned by Richmond Council. The school has negotiated but not yet signed a five year lease with effect from 1st September 2003.

The proposed rent is £9,750 per annum plus 50% of the cost of external repairs, maintenance and buildings insurance. All internal repairs and decoration costs are to be borne by the school.

The school anticipates receiving a rent subsidy grant the amount of which is not yet known.

THE MARIA GREY NURSERY SCHOOL**DETAILED INCOME AND EXPENDITURE ACCOUNT for the year ended 31st August 2003**

	2003	2002
INCOME	£	£
Fees	70,866	86,355
Registrations	1,625	735
Retained deposits	500	400
	<hr/>	<hr/>
	72,991	87,490
	<hr/>	<hr/>
Fund raising activities	2,335	3,269
Grants received	18,912	15,414
Other income	666	866
Interest received	368	237
	<hr/>	<hr/>
	22,281	19,786
	<hr/>	<hr/>
TOTAL INCOME	95,272	107,276
	<hr/>	<hr/>
EXPENDITURE		
Salaries	77,290	71,205
Rent	7,400	7,400
Electricity and telephone	1,072	1,405
Administration and advertising	2,346	1,995
Fund raising expenses	2,012	1,081
Cleaning	1,631	1,695
Piano	1,891	1,535
Stock cupboard and cookery	1,072	806
Bank charges	167	209
Miscellaneous equipment	695	754
Decoration works	-	2,843
General expenses	2,701	2,048
Accountancy fees	355	361
Training	85	133
Depreciation	3,891	2,938
	<hr/>	<hr/>
	102,608	96,408
	<hr/>	<hr/>
Surplus of expenditure over income	(7,336)	10,868
	<hr/>	<hr/>

Independent Examiner's Report to the Directors of The Maria Grey Nursery School

I report on the accounts of the company for the year ended 31st August 2003 which are set out on pages 1 to 10.

Respective responsibilities of trustees and examiner

As the charity's directors you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 directors 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 in any material respect the requirements to keep accounting records in accordance with section 41 of the Act: and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S.K. Finch FCA
12 Kingsmead Close,
Teddington
Middlesex TW11 9EP

8th October 2003