

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS

For the year ended

31st August 2007



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

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2007

DIRECTORS

S L Denning (resigned 1 11 06)
S F. Icke (resigned 1 11 06)
T Martin (resigned 1 11 06)
E Rubens (resigned 1 11 06)
S Fussell (appointed 2 11 05)
L S P Williams (appointed 2 11 05)
J Algar-Nicholas (appointed 1 11 06)
A Bellamy (appointed 1 11 06)
S Bounous (appointed 1 11 06)
S Crutchfield (appointed 1 11 06)
M. Fulton (appointed 1 11 06)
A Jackson (appointed 1 11 06)
H Locke (appointed 1 11 06)
G Owen (appointed 1 11 06)
L Perez (appointed 1 11 06)
D Resing (appointed 1 11 06)

SECRETARY

Sue Richards (appointed 1.11 06)
S A F Ashley Bach (resigned 1 11 06)

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 2007

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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 2007

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 income over expenditure for the year was £669 (2006 £414 deficit of income)

THE MARIA GREY NURSERY SCHOOL
DIRECTORS' REPORT (continued)

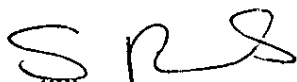
DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows

J Algar-Nicholas
A Bellamy
S Bounous
S Crutchfield
S L Dening
M Fulton
S Fussell
S F Icke
A Jackson
H Locke
T Martin
G Owen
L Perez
D Resing
E Rubens
L S P Williams

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 17th October 2007
and signed on its behalf by



Miss S Richards

Secretary

THE MARIA GREY NURSERY SCHOOL

INCOME AND EXPENDITURE ACCOUNT for the year ended 31st August 2007

	2007	2006
		£
INCOME		
School Fees	103,457	94,175
Registrations and retained deposits	3,800	3,525
Fund raising activities	6,377	4,498
Other income	383	2677
	<hr/>	<hr/>
Voluntary income	114,017	104,875
Grants received	69,061	56,865
Interest receivable	1,430	1,318
	<hr/>	<hr/>
TOTAL INCOME	184,508	163,058
	<hr/>	<hr/>
INDIRECT EXPENDITURE		
Fund raising expenses	2,818	2,630
Administration expenses	16,878	15,131
	<hr/>	<hr/>
	19,696	17,761
	<hr/>	<hr/>
Income less indirect expenditure	164,812	145,297
Direct charitable expenditure	164,143	145,711
	<hr/>	<hr/>
Excess /(deficit) of income over expenditure	669	(414)
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

BALANCE SHEET as at 31st August 2007

	Note	2007	2006 £
FIXED ASSETS			
Tangible assets	3	21,900	9,610
CURRENT ASSETS			
Prepayments/Accrued Income		4,596	3,497
Trade Debtors		13,465	16,269
Cash at bank and in hand		80,839	87,002
		98,900	106,768
CREDITORS Amounts falling due within one year	4	74,092	65,677
NET CURRENT ASSETS		24,808	41,091
TOTAL ASSETS LESS CURRENT LIABILITIES		46,708	50,701
CREDITORS Amounts falling due after more than one year	5		4,662
		46,708	46,039
FUNDS			
Unrestricted funds			
Opening value		46,039	46,453
Excess / (Deficit) of income over expenditure		669	(414)
		46,708	46,039

For the year ended 31st August 2007 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

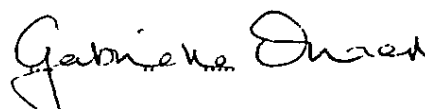
The directors acknowledge their responsibility for

- (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 profit 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 17th October 2007 and signed on its behalf by

Gabrielle Owen

 Director

THE MARIA GREY NURSERY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2007

	2007	2006
	£	£
Voluntary income	107,257	97,700
Fund raising activities	6,377	4,498
Grants	69,061	56,865
Interest receivable	1,430	1,318
Other income	383	2,677
	<hr/>	<hr/>
Total income	184,508	163,058
	<hr/>	<hr/>
Direct charitable expenditure	164,143	145,711
Fund raising expenditure	2,818	2,630
Administration costs	16,878	15,131
	<hr/>	<hr/>
	183,839	163,472
	<hr/>	<hr/>
Excess / (Deficit) of income over expenditure	669	(414)
Fund balances brought forward	46,039	46,453
	<hr/>	<hr/>
Fund balances carried forward	46,708	46,039
	<hr/>	<hr/>
Unrestricted income funds	46,708	46,039
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2007

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 installments at the following rates

Office Buildings 10%

Fixtures, fittings and equipment 20%

Computers are being written off in one year as technology is changing rapidly – 5 years is no longer valid

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 £	National Insurance £	Pension Contrib'n £	Total £
Year ended 31st August 2007	9	127,565	10,309	-870	137,004
Year ended 31st August 2006	9	110,368	8,217	870	119,455

A provision for pensions was made for Pensions in the year ending 31 8 06 but this was not utilised Pensions will be offered to all staff from 1 9 07.

In addition there were temporary staff costs of £2 1k

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2007

3 TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment £	Office Buildings	Total Fixed Assets £
COST			
At 1st September 2006	38,966		38,966
Additions	509	18,598	19,107
	<hr/>	<hr/>	<hr/>
At 31st August 2007	39,475	18,598	58,073
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st September 2006	29,356		29,356
Charge for year	4,957	1,860	6,817
	<hr/>	<hr/>	<hr/>
At 31st August 2007	34,313	1,860	36,173
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st August 2007	5,162	16,738	21,900
	<hr/>	<hr/>	<hr/>
At 31st August 2006	9,610		9,610
	<hr/>	<hr/>	<hr/>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Bank loan		3,500
Deposits held for Parents	15,500	15,250
Other creditors	7,401	
Accruals	10,181	10,813
Deferred income	41,010	36,114
	<hr/>	<hr/>
	74,092	65,677
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2007

5 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Bank loan	<u> </u>	<u>4,662</u>

The bank loan was paid off in this financial year

6 PREMISES

The school premises in Friars Stile Road are owned by Richmond Council. The school has negotiated a five year lease with effect from 1st July 2004. The rent is £9,750 per annum plus an annual contribution of £1,309 towards a sinking fund. The sinking fund contribution will increase each year in line with the Retail Price Index.

The school receives a rent subsidy grant of £9,750 per annum.

THE MARIA GREY NURSERY SCHOOL
DETAILED INCOME AND EXPENDITURE ACCOUNT for the year ended 31st August 2007

	2007	2006
		£
INCOME		
Fees	103,457	94,175
Registrations	2,550	2,025
Retained deposits	1,250	1,500
	<hr/>	<hr/>
	107,257	97,700
	<hr/>	<hr/>
Fund raising activities	6,377	4,498
Grants received	69,061	56,865
Other income	283	2,677
Interest received	1,430	1,318
Donations	100	-
	<hr/>	<hr/>
	77,251	65,358
	<hr/>	<hr/>
TOTAL INCOME	184,508	163,058
	<hr/>	<hr/>
EXPENDITURE		
Salaries	139,112	119,455
Rent	9,750	9,750
Electricity and telephone	2,076	1,746
Administration and advertising	5,829	4,302
Fund raising expenses	2,818	2,630
Cleaning	3,756	2,549
Piano	1,755	1,785
Classroom supplies	1,844	1,159
Loan interest	194	598
Miscellaneous equipment	2,498	4,087
Garden costs	2,484	
Maintenance & repairs	1,353	4,163
Sinking fund contribution	1,397	1,380
General expenses	994	733
Accountancy fees	1,000	3,130
Training	162	497
Depreciation	6,817	5,508
	<hr/>	<hr/>
TOTAL EXPENDITURE	183,839	163,472
	<hr/>	<hr/>
SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE	669	(414)
	<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 2007 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



Alison Williamson BA, FCMA
38 Roehampton Gate,
London, SW15 5JS

17th October 2007