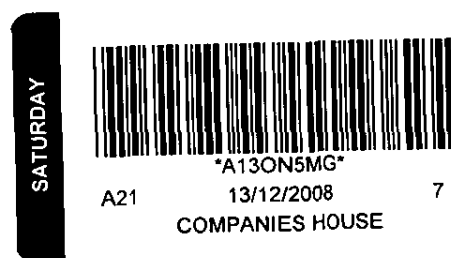


THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS

For the year ended

31st August 2008



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

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2008

DIRECTORS

J. Algar-Nicholas (resigned 17.10.07)
S. Bounous (resigned 17.10.07)
S. Crutchfield (resigned 17.10.07)
S. Fussell (resigned 17.10.07)
A. Jackson (resigned 17.10.07)
H. Locke (resigned 17.10.07)
L.S.P. Williams (appointed 2.11.05)
A. Bellamy (appointed 1.11.06)
M. Fulton (appointed 1.11.06)
G. Owen (appointed 1.11.06)
L. Perez (appointed 1.11.06)
D. Resing (appointed 1.11.06)
L. Bassnett-McGuire (appointed 17.10.07)
I. Bearn (appointed 17.10.07)
M. Etchepare (appointed 17.10.07)
H. Holker (appointed 17.10.07)
S. Holley (appointed 17.10.07)
G. Spieler (appointed 17.10.07)

SECRETARY

Sue Richards (appointed 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 2008

INDEX	PAGE
Directors' report	3
Income and Expenditure account	5
Balance Sheet	6
Notes to the Financial Statements	8

THE MARIA GREY NURSERY SCHOOL

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st August 2008.

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 £800 (2007 £669).

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
L. Bassnett-McGuire
I. Bearn
A. Bellamy
S. Bounous
S. Crutchfield
M. Etchepare
M. Fulton
S. Fussell
H. Holker
S. Holley
A. Jackson
H. Locke
G. Owen
L. Perez
D. Resing
G. Spieler
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 8th October 2008
and signed on its behalf by

A handwritten signature in black ink, appearing to be 'S. Richards', written over a dotted line.

Miss S. Richards

Secretary

THE MARIA GREY NURSERY SCHOOL

INCOME AND EXPENDITURE ACCOUNT for the year ended 31st August 2008

	2008	2007 £
INCOME		
School Fees	120,725	103,457
Registrations and retained deposits	4,425	3,800
Fund raising activities	7,769	6,377
Other income	210	383
	<hr/>	<hr/>
Voluntary income	133,129	114,017
Grants received	80,067	69,061
Interest receivable	2,926	1,430
	<hr/>	<hr/>
TOTAL INCOME	216,122	184,508
	<hr/>	<hr/>
INDIRECT EXPENDITURE		
Fund raising expenses	2,840	2,818
Administration expenses	15,951	16,878
	<hr/>	<hr/>
	18,791	19,696
	<hr/>	<hr/>
Income less indirect expenditure	197,331	164,812
Direct charitable expenditure	196,531	164,143
	<hr/>	<hr/>
Excess /(deficit) of income over expenditure	800	669
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

BALANCE SHEET as at 31st August 2008

	Note	2008	2007 £
FIXED ASSETS			
Tangible assets	3	19,324	21,900
CURRENT ASSETS			
Prepayments/Accrued Income		1,817	4,596
Trade Debtors		27,221	13,465
Cash at bank and in hand		94,210	80,839
		123,248	98,900
CREDITORS: Amounts falling due within one year	4	95,064	74,092
NET CURRENT ASSETS		28,184	24,808
TOTAL ASSETS LESS CURRENT LIABILITIES		47,508	46,708
CREDITORS: Amounts falling due after more than one year	5		
		47,508	46,708
FUNDS			
Unrestricted funds			
Opening value		46,708	46,039
Excess / (Deficit) of income over expenditure		800	669
		47,508	46,708

For the year ended 31st August 2008 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 8th October 2008 and signed on its behalf by:

Monica Fulton..........Director

THE MARIA GREY NURSERY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2008

	2008	2007
	£	£
Voluntary income	125,150	107,257
Fund raising activities	7,769	6,377
Grants	80,067	69,061
Interest receivable	2,926	1,430
Other income	210	383
	<hr/>	<hr/>
Total income	216,122	184,508
	<hr/>	<hr/>
Direct charitable expenditure	196,531	164,143
Fund raising expenditure	2,840	2,818
Administration costs	15,951	16,878
	<hr/>	<hr/>
	215,322	183,839
	<hr/>	<hr/>
Excess / (Deficit) of income over expenditure	800	669
Fund balances brought forward	46,708	46,039
	<hr/>	<hr/>
Fund balances carried forward	47,508	46,708
	<hr/>	<hr/>
Unrestricted income funds	47,508	46,708
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2008

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 2008	9	138,668	11,644	4,955	155,268
Year ended 31st August 2007	9	127,565	10,309	-870	137,004

A provision for pensions was made for Pensions in the year ending 31.8.06 but this was not utilised. Pensions were offered to all staff from 1.9.07, by way of a defined contribution scheme.

In addition there were temporary staff costs of £4.1k in 2008 compared to £2.1 in 2007

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2008

3. TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment £	Office Buildings	Total Fixed Assets £
COST			
At 1st September 2007	39,475	18,598	58,073
Additions	4,000		4,000
	<hr/>	<hr/>	<hr/>
At 31st August 2008	43,475	18,598	62,073
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st September 2007	34,313	1,860	36,173
Charge for year	4,716	1,860	6,576
	<hr/>	<hr/>	<hr/>
At 31st August 2008	39,029	3,720	42,749
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st August 2008	4,445	14,878	19,324
	<hr/>	<hr/>	<hr/>
At 31st August 2007	5,162	16,738	21,900
	<hr/>	<hr/>	<hr/>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loan		
Deposits held for Parents	13,500	15,500
Other creditors	5,741	7,401
Accruals	24,415	10,181
Deferred income	51,408	41,010
	<hr/>	<hr/>
	95,064	74,092
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2008

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

There are no longer any creditors falling due after more than one 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 which will be due for renewal in July 2009. 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 2008**

	2008	2007
INCOME		£
Fees	120,725	103,457
Registrations	2,675	2,550
Retained deposits	1,750	1,250
	<hr/>	<hr/>
	125,150	107,257
	<hr/>	<hr/>
Fund raising activities	6,768	6,377
Grants received	80,067	69,061
Other income	210	283
Interest received	2,926	1,430
Donations	1,001	100
	<hr/>	<hr/>
	90,972	77,251
	<hr/>	<hr/>
TOTAL INCOME	216,122	184,508
	<hr/>	<hr/>
EXPENDITURE		
Salaries	159,379	139,112
Rent	9,750	9,750
Electricity and telephone	3,443	2,076
Administration and advertising	3,223	5,829
Fund raising expenses	2,840	2,818
Cleaning	3,885	3,756
Piano	1,984	1,755
Classroom supplies	2,840	1,844
Loan interest		194
Miscellaneous equipment	877	2,498
Garden costs	462	2,484
Maintenance & repairs	14,548	1,353
Sinking fund contribution	1,458	1,397
General expenses	2,250	994
Accountancy fees	1,510	1,000
Training	297	162
Depreciation	6,576	6,817
	<hr/>	<hr/>
TOTAL EXPENDITURE	215,322	183,839
	<hr/>	<hr/>
SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE	800	669
	<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 2008 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

8th October 2008