

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS

For the year ended

31st August 2015

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

SATURDAY



\*A57FHI4Q\*

A16

21/05/2016

#394

COMPANIES HOUSE

**THE MARIA GREY NURSERY SCHOOL**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2015**

**DIRECTORS**

M. Cogan (appointed 2.10.15)  
D. Lawler (appointed 2.10.14)  
(resigned 2.10.15)  
S. Lunzer (appointed 3.10.12)  
(resigned 2.10.14)

**HEAD TEACHER**

Helen Lansdell BA Hons PGCE

**REGISTERED OFFICE**

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

**BANKERS**

HSBC  
67 George Street  
Richmond  
Surrey TW9 1HG

**EXTERNAL EXAMINER**

Alison Williamson, BA, FCMA, CGMA  
38 Roehampton Gate,  
LONDON SW15 5JS

**THE MARIA GREY NURSERY SCHOOL**

**FINANCIAL STATEMENTS for the year ended 31st August 2015**

<b>INDEX</b>	<b>PAGE</b>
Directors' report	3
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11-18
Independent Examiner's Report	19

## THE MARIA GREY NURSERY SCHOOL DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st August 2015.

### 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including the Income and Expenditure, for the financial year. 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 2006. 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.

### STRUCTURE AND GOVERNANCE

The company is a registered charity and a company limited by guarantee governed by the articles and memorandum of association. It was formed in April 1991. The principal activity of which is running a nursery school.

From October 2011 the structure has been simplified with the Chairperson or persons (where it is a joint Chairperson) being the only director(s). The director(s) will meet on a regular basis with the head teacher, parent representatives and staff representative during the year and make decisions on changes to policy, commitments to large spends and organising fundraising activities. The day to day running of the nursery is delegated to the staff, led by the Head Teacher. The Chairperson will work closely with the Head Teacher to make the decisions on running the nursery.

### OBJECTIVES AND ACTIVITIES

Objects of the company:-

To advance the education of children below compulsory school age and thereby promote their mental, moral and physical development and improvement.

When setting the objectives of the nursery, the Director(s) have made careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

## THE MARIA GREY NURSERY SCHOOL DIRECTORS' REPORT continued

The nursery is run to provide a wealth of activities to engage the children in a learning experience. Every day there are a variety of activities provided to capture the imagination of the children with project themes running through each term. Each child is catered for with their individual requirements, with small groups being created to assist children with specific areas of development. Great care is taken to allow each child to work towards meeting the goals of the Early Years Foundation Stage. Safeguarding and promoting the welfare of the children, whilst in the nursery environment, is a priority taken very seriously.

Spaces for the nursery are filled from a waiting list of registered children with no restriction on catchment area. Priority for places is given to children with special educational needs and then to siblings of children who have attended the nursery. There is no restriction in terms of colour, race, disability, religion or ethnicity. As a charity the Nursery offers two free places (5 day morning places) per year and also has a hardship fund to the equivalent of a further place available to parents who are unexpectedly unable to fund their fees. This can be split to benefit more than one family.

The objectives of the nursery for this year were to

Encourage each child to develop and achieve the goals of the Early Years Foundation Stage through the project work and the varied and innovative activities of the nursery therefore advancing their education.

The year 2014-15 was another busy and productive year at the Nursery, with many exciting activities for the children, and fundraising and social activities organised by the Parents' Committee.

The work of the nursery has evolved to capture the latest Early Years Foundation Stage Curriculum which consists of seven areas of learning, Personal and Social Development, Physical Development, Communication and Language, Literacy, Mathematics, Understanding the World and Expressive Arts and Design.

Personal and Social Education includes skills such as sharing, turn-taking and co-operative play as well as self-help skills.

Physical development involves both gross motor skills such as climbing, balancing, ball skills and pedalling, and fine motor skills such as pen and scissor control. Communication and Language covers the skills of speaking and listening. Listening games are played, such as matching musical instrument sounds or listening to stories; daily show and tell sessions develop the children's confidence in speaking to a group. Children partake in activities such as telling a story using props, or simply talking to their friends about what they are doing.

In Literacy children develop their love of books, being able to help themselves to a book to look at on their own or with friends. Children are also able to choose a library book to take home to share with their parents. Each week there is a letter of the week, and children develop their reading skills at their own rate. Writing skills develop through mark-making, using the big chalks outside in the playground, marker pens and eventually working down to thinner felt pens.

## THE MARIA GREY NURSERY SCHOOL DIRECTORS' REPORT continued

Mathematics covers activities such as matching, sorting, 1 to 1 counting, ordering, adding and taking away and learning about the properties of shape.

Understanding of the World, encompasses science, construction and exploration of materials as well as history, geography and cultural studies. The children are given a great opportunity to witness first hand growing plants, rearing of chickens, guinea pigs, caterpillar and tadpole development. The children also are given exploratory experience with sand and water. There is a “beebot” and computer provided for the children to use. The children are also provided with a variety of materials to explore construction techniques.

The Creative area of the curriculum includes art in two and three dimensions, music, singing and use of instruments, movement and drama, imaginary and role play.

The nursery provides group time on a daily basis which covers activities like Music and Movement, French, Maths/Science/Eco, Music and singing and circle time. This brings the children together to share an experience in a bigger group helping them with the social skills that this involves also.

The nursery benefits greatly from the enthusiastic and well qualified team. All the staff took a refresher course in child protection plus several staff members took various short courses on different aspects of the curriculum. One staff member achieved her GCSE in Science. The nursery continues to host students to give them practical experience for their training. Also two pupils from a local school enjoyed a work placement. The nursery provides an ideal setting for the students to gain experience in a very child centered environment. This all helps to keep an extremely favourable staff pupil ratio.

The Nursery has always benefitted greatly from parental involvement, with a wide selection of nationalities represented amongst our families. Parents came in to tell stories about Diwali, thanksgiving and Chinese New Year. Parents came in to tell stories in various languages as well as English.

The nursery continued working towards our Eco Schools Green Flag Status. Two road safety training sessions led by a council traffic safety officer were organised for the children, one about walking and one about scooters. Parents came in to help take children out in small groups on local ‘traffic walks’. A survey was done on parents and an annual Travel Plan was produced. This provides the children with very important information for their safety.

The big parents’ social and fundraising event of the year was our Great Gatsby themed red carpet auction which raised money to go towards our cloakroom project. Parents ran a stall at the Richmond Christmas and May Fairs raising more funds towards the cloakroom refurbishment. Quiz nights and social events have also been organised by parents.

All the improvements made to the nursery year by year provide a lasting legacy that will be enjoyed by generations of children to come. Over the last eleven years the facilities have been extended to include the conservatory, the ‘Green Room’, the redesign of the garden, new play equipment and fixtures, a security upgrade, a new garage, the addition of the first floor rooms as well as the

## THE MARIA GREY NURSERY SCHOOL DIRECTORS' REPORT continued

playground canopy. All this has been facilitated by the generosity of previous parents in organising wonderful fundraising activities.

The refurbishment of the cloakroom project is for the much-needed redesign of the current toilet and kitchen areas to provide improved and more spacious toilet and hand washing facilities for the children. Donations, funds raised and additional reserves have now been put aside amounting to £49k. The planning permission has been received for the building works and the nursery has a quote for the work to be carried out. Before work can commence we need to get the lease renewal through and find a source of additional funding required.

Money for new climbing and balancing equipment will be the main fundraising challenge for the coming year.

### FINANCIAL REVIEW

The nursery's finances are in a stable state but will be affected by the cloakroom project. The nursery has been almost full for the whole year although there was a dip in the autumn term due to wrap around care being phased out. This was due to a change in policy by the Vineyard where all reception children now stay for a full day from the start of the autumn term. Some of these children used to transfer to the nursery for an afternoon session until they started school full-time. The fundraising has increased the funds put aside for the cloakroom refurbishment. Good progress has been made in returning the liquid unrestricted reserves to an acceptable level and providing a sizeable fund for the refurbishment but there is still a large gap in the funding of the refurbishment to be found if the refurbishment is to go ahead in its current form.

### RESERVES POLICY

A policy has been established whereby the unrestricted funds not designated or invested in fixed assets held by the charity should be able to cover as a minimum the notice periods of all the staff (currently a requirement of £34k) but will be expected to be higher than this to allow for statutory redundancy pay, working capital requirements of running the nursery and continued investment in the fabric and equipment of the nursery. The unrestricted reserves total at the end of August 2015 is £66k and we have restricted funds of £49k for the cloakroom refurbishment. Our aim is to improve this unrestricted reserve further to meet the staff notice period and statutory redundancy payments in total (£78k). The cloakroom refurbishment is currently estimated at £126k plus a contingency of £13k totaling £139k leaving a gap of £90k to source. If a loan is taken out to cover this we will have to show how this can be repaid by producing a viable business plan.

### RESULTS

The nursery's gross income before expenditure of £339.4k was down on last year by £9.7k mostly relating to the decrease in fees £6.4k and loss of rent grant £6.1k offset by a grant for a cycle stand £3.9k and higher fund raising of 1.2k. Fees were affected by lower numbers of wrap around care places reflecting the change in policy by the Vineyard School. The two free places and hardship fund were utilised to the value of £8.7k.

THE MARIA GREY NURSERY SCHOOL  
DIRECTORS' REPORT continued

Resources expended decreased to £327.9k down on last year by £7.3k. This mainly relates to the decrease in salary costs of £10.2k as despite small salary increases for the staff, savings were made by covering for maternity leave with managerial personnel without further expense, offset by an increase in purchases of small items of equipment and classroom supplies for the nursery of £2.8k.

The surplus of income over expenditure for the year was £11.5k down £2.4k from last year.

Included in the above, the fundraising events produced £8.1k with the Xmas social event bringing in £7.2k, the May Fair £0.7k with other smaller events bringing in the remainder. A total of £49k has been set aside for the cloakroom refurbishment.



## DIRECTORS AND THEIR INTERESTS

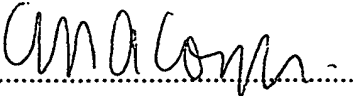
The directors who served during the year were as follows:

D. Lawler

S Lunzer

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 23rd March 2016  
and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Michele Cogan', written over a dotted line.

Michele Cogan

THE MARIA GREY NURSERY SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES incorporating the income and expenditure account

For the year ended 31st August 2015

	Notes	2015 Unrestricted Funds £	2015 Restricted Funds £	2015 Total Funds £	2014 Total Funds £
Voluntary income		45	0	45	273
Activities for generating funds		0	9,319	9,319	8,118
Nursery activities		326,006	3,871	329,877	340,560
Interest receivable		116		116	101
Total incoming Resources	4	326,167	13,190	339,357	349,052
Costs of generating funds			701	701	1,350
Nursery costs		316,567	9,135	325,702	332,340
Governance costs		1,500		1,500	1,500
Total Resources Expended	5	318,067	9,836	327,903	335,190
Net Income and (Expenditure) Total before Transfers		8,100	3,354	11,454	13,862
Gross transfers between funds				0	0
Net Incoming/ (Outgoing) resources		8,100	3,354	11,454	13,862
Total Funds brought forward		63,840	49,504	113,344	99,482
Total Funds carried forward		71,940	52,858	124,798	113,344

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE MARIA GREY NURSERY SCHOOL  
BALANCE SHEET as at 31st August 2015

		2015 Total Funds	2014 Total Funds
<b>FIXED ASSETS</b>			
Tangible assets	8	7,497	21,310
<b>CURRENT ASSETS</b>			
Debtors	9	23,875	29,650
Cash at bank and in hand		229,502	173,339
<b>TOTAL CURRENT ASSETS</b>		253,377	202,989
<b>CREDITORS: Amounts falling due within one year</b>	10	136,076	110,955
<b>NET CURRENT ASSETS</b>		117,301	92,034
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		124,798	113,344
<b>CREDITORS: Amounts falling due after more than one year</b>	11		
<b>NET ASSETS</b>	12	124,798	113,344
<b>FUNDS OF THE CHARITY:-</b>			
UNRESTRICTED		66,304	55,350
DESIGNATED		5,637	8,490
RESTRICTED		52,857	49,504
<b>TOTAL FUNDS</b>	13	124,798	113,344

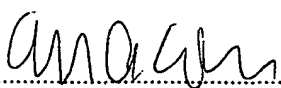
For the year ended 31st August 2015 the company was entitled to exemption from the requirement to have an audit under the provisions of section 475 and 477 of the Companies Act 2006.

The directors state that the members have not required the company to obtain an audit of the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of this Act with respect to accounting records and the preparation of accounts which give a true and fair view of the state of affairs of the Company as at the end of the Financial Year and of the Statement of Financial Activities ( including the income and expenditure report) for the Financial Year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 so far as applicable to the company.

These accounts have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 23rd March 2016 and signed on its behalf by:

Michele Cogan..........Director

THE MARIA GREY NURSERY SCHOOL  
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2015

**Note 1 BASIS OF PREPARATION**

The financial statements have been prepared on the basis of historic cost in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, and with accounting standards and with the Charities Act 2011 and Companies Act 2006.

The directors have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Note 2 PRINCIPAL ACCOUNTING POLICIES**

**INCOMING RESOURCES**

Recognition of incoming resources are included in the SOFA when the nursery becomes entitled to the resources, the directors are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability. Nursery Fees are recognised in the year that the children attend the nursery and the corresponding government grant is recognised in line with this. Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations are only included in the SOFA when the nursery has unconditional entitlement to them.

Gifts in kind are accounted for at a reasonable estimate of their value to the nursery or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the nursery. Gifts in kind for use by the nursery are included in the SOFA as incoming resources when receivable.

Donated services and facilities are only included with an equivalent amount in resources expended where the benefit to the nursery is reasonably quantifiable measurable and material.

**EXPENDITURE AND LIABILITIES**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the nursery to pay out resources.

Governance costs include costs of preparation and examination of statutory accounts.

**ASSETS**

Tangible fixed assets for use by the nursery are capitalised if they can be used for more than one year and cost at least £1000. They are valued at cost or if gifted at the value to the nursery on receipt.

# THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2015

## FUND ACCOUNTING

Unrestricted funds are funds which are available at the discretion of the directors in furtherance of the general objectives of the nursery and which have not been designated for other purposes. Designated funds are funds set aside by the directors out of unrestricted funds for specific future purposes or projects. Any amounts not utilised are carried forward where the specific purpose or project remains part of the nursery's objectives.

Restricted Funds are funds which are restricted by the donor or grant maker for a certain purpose e.g. grants for purchase of fixed assets. If the grant has only partly funded a fixed asset the balance of the funding of the fixed asset has been transferred from the unreserved funds to the reserved funds. The asset will be accounted for in the fund and the asset value will be reduced as the asset is depreciated.

## Note 3 CHANGES TO PRIOR YEAR ACCOUNTS

No changes have been made to the accounts for previous years.

## Note 4 ANALYSIS OF INCOMING RESOURCES

Voluntary Income:-	2015 £	2014 £
Donations		
Social Deprivation Grant	45	273
<b>Total Voluntary Income</b>	<b>45</b>	<b>273</b>
Activities for Generating Funds:-	2015 £	2014 £
<b>Fund raising activities</b>	<b>9,319</b>	<b>8,118</b>
Nursery Activities	2015 £	2014 £
School Fees	236,662	232,457
Grants received as partial funding for the fees	85,735	96,306
Registrations and deposits retained	2,900	4,450
Grant received for Rental of Premises		6,083
Grant for Capital Projects		
Other grants	3,871	695
Other reimbursements for Nursery activities	709	569
<b>Total Nursery activities</b>	<b>329,877</b>	<b>340,560</b>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2015

Note 4 ANALYSIS OF INCOMING RESOURCES continued

Investment Income	2015	2014
	£	£
Interest Receivable	116	101

Note 5 ANALYSIS OF RESOURCES EXPENDED

Activities for Generating Funds:-	2015	2014
	£	£
Fund raising expenses	701	1,350

Nursery Activities	2015	2014
	£	£
Salaries, Wages, Ni, pensions and Temp costs	256,221	266,440
Rent	18,250	18,250
Hardship/bad debt fund	10	286
Maintenance and sinking fund contributions	2,714	2,293
Insurance	1,512	1,468
Depreciation	13,813	13,814
Electricity, telephone & broadband	4,928	5,065
Cleaning	8,040	7,529
Piano	3,498	3,428
Classroom supplies and small equipment	9,915	7,159
Office Supplies	1,776	1,485
Accounting & Legal re budgeting/cash fcast	1,000	1,000
Advertising	344	75
Staff Training & study grant payments	366	230
Miscellaneous Nursery expenses	3,315	3,818
Total Nursery activities	325,702	332,340

Governance Costs	2015	2014
	£	£
Accounting	1,500	1,500
Total Governance Costs	1,500	1,500

# THE MARIA GREY NURSERY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2015

Support costs are included in the activities of the Nursery and all the governance costs are support costs. There are no support costs included in fundraising. Support costs in total were £42.3k for 2015 and £40.2k for 2014. The majority of support costs relate to the costs of the office and the administrators who look after bookkeeping, payroll, invoicing, control of places for the nursery and supporting the nursery and its staff and the administration of any refurbishment projects.

### Note 6 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

#### TRUSTEES EXPENSES

Trustees were not paid expenses.

#### FEES FOR EXAMINATION OF THE ACCOUNTS

	2015	2014
	£	£
Independent Examiner's fees for reporting on the accounts	500	500
Other fees paid to the independent examiner for assistance with preparing statutory accounts and budgets	2000	2000

### Note 7 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 2015	12	229,375	20,092	6,754	256,221
Year ended 31st August 2014	12	238,235	21,017	7,188	266,440

All employees work within the charitable activity. Pension contributions are offered to all staff by way of a defined contribution to each individual's stakeholder pension plan. The contribution from the nursery is 4%.

The average number of full time employees is 8 for 2015 and 8 for 2014.

There are no employees with remuneration over £60,000.

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2015

Note 8 TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment	Office/Nursery Buildings	Total Fixed Assets
	£	£	£
At 1st September 2014	116,169	18,598	134,767
Additions			
Transfers			
At 31st August 2015	<u>116,169</u>	<u>18,598</u>	<u>134,767</u>
DEPRECIATION			
At 1st September 2014	98,579	14,878	113,457
Charge for year	11,953	1,860	13,813
At 31st August 2015	<u>110,532</u>	<u>16,738</u>	<u>127,270</u>
NET BOOK VALUE			
At 31st August 2015	5,637	1,860	7,497
At 31st August 2014	17,590	3,720	21,310

Depreciation

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

Office/Nursery Buildings	10%
Fixtures, fittings and equipment	20%

Computers are being written off in one year as technology is changing rapidly. The refurbishment of the first floor has been included in fixtures and fittings and equipment. This has been depreciated over 5 years in line with the 5 year lease which commenced in October 2010 and in line with other fixtures and fittings.



THE MARIA GREY NURSERY SCHOOL  
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2015

Note 9 DEBTORS AND PREPAYMENTS

Amounts Falling Due within one year

	2015 £	2014 £
Trade debtors	7,416	20,136
Accrued income	6,483	6,566
Prepayments	9,976	2,948
	<u>23,875</u>	<u>29,650</u>

There were no debtors falling due after one year

Note 10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Deposits held for Parents	13,250	11,000
Other creditors	5,991	6,043
Accruals	52,148	28,585
Deferred income	64,687	65,327
	<u>136,076</u>	<u>110,955</u>

Deferred income relates to the fees invoiced in the summer for the autumn term of the next financial year. The amount for 2014 was £65,327 and is included in the fee income for the 14/15, financial year. The amount for 2015 is £64,687.

Note 11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

There are no creditors falling due after more than one year.

Note 12 ANALYSIS of NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Restricted Fund	Total Fund
Fixed assets	7,497		7,497
Current Assets	200,520	52,857	253,377
Current Liabilities	136,076		136,076
Net Assets at 31/8/15	<u>71,941</u>	<u>52,857</u>	<u>124,798</u>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2015

Note 13 MOVEMENTS IN FUNDS

	As at 31/08/2014	Incoming Resources	Outgoing Resources	Transfers	As at 31/08/2015
Reserved Funds:-					
First Floor refurbish	9,136		9,136		0
Cycle Stand		3,871			3,871
Toilet refurbishment	40,368	9,319	701		48,986
Total Reserved Funds	49,504	13,190	9,837		52,857
Unrestricted Funds:					
Designated Funds	8,490		2,819	-34	5,637
General Funds	55,350	326,167	315,247	34	66,304
Total Funds	113,344	339,357	327,903	0	124,798

Note 14 PREMISES

The school premises in Friars Stile Road are owned by Richmond Council. The school is awaiting the renewal of its lease by Richmond Council which will be a 10 year lease from October 2015 and has been agreed in principal. The rent is currently £18,250 per annum rising to £26,250 for the first five years of the new lease. The nursery has made provision for repairs in the accounts for an annual sum of £1,500. The school now does not receive any grant for a rent subsidy.

Note 15 TRANSACTIONS WITH RELATED PARTIES

a. Remuneration and benefits

The directors are not remunerated for their contribution.

b. Other transactions with directors or related parties

All directors are parents with children at the nursery and therefore pay fees to the nursery for the service their children receive. This is all done at arm's length. The table below shows the amounts involved for each director.

Name of Director	Value invoiced in 14/15	Value invoiced in 13/14
D. Lawler	4,242	1746
S. Lunzer	0	0
M. Cogan	0	0

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2015

Note 16 ADDITIONAL DISCLOSURES

AMOUNTS HELD ON BEHALF OF THIRD PARTIES

The nursery holds a deposit for each child's place in the nursery and these are returned at the end of the child's education at the nursery. If a child leaves without giving the requested notice period the deposit is retained. The deposits are held in a separate bank account and there is a corresponding liability shown on the balance sheet for the same amount.

The balances included in cash at bank are shown below for the respective years:-

	2015 £	2014 £
Deposits held on behalf of parents	13,250	11,000

ANALYSIS OF GOVERNMENT GRANTS

	2015 £	2014 £
Government Grant contribution to school fees	85,735	96,306
Grant for Rent		6,083
Grant for student placements		1,100
Cycle Shelter Grant	3,871	
Grant for additional cover		(405)
Grant for salary enhancement		
Grant for NEG bonus payment		
Social Deprivation Grant	46	273
Total Grants	89,652	103,357

Government Grant contribution to school fees is applicable to children who are 3 and 4 years old and provide a subsidy to the parents but is paid directly to the nursery reducing the parents contribution to the fees.

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 2015 which are set out on pages 1 to 19.

Respective responsibilities of directors and examiner

The directors are responsible for the preparation of the accounts; the directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of CIMA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

Examine the accounts under section 145 of the 2011 Act

To follow the procedures laid down by the general Directions given by the Charities Commission under section 145(5)b of the 2011 Act; and

To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts presents a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

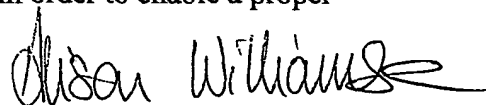
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements :-  
to keep accounting records in accordance with section 386 of the Companies Act 2006: and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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, CGMA  
38 Roehampton Gate, London, SW15 5JS



23rd March 2016