

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS

For the year ended

31st August 2013

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COMPANIES HOUSE

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

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2013

DIRECTORS

R. Lindsay (appointed 3.10.12)
S. Lunzer (appointed 3.10.12)
S. Van Rooyen (appointed 5.10.11)

HEAD TEACHER

Helen Lansdell BA Hons PGCE

SECRETARY

Sue Richards (appointed 1.11.06,
resigned 3.10.12)

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 2013

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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 2013.

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 organizing 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 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.

ACHIEVEMENTS AND PERFORMANCE

The year 2012-13 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' Management Committee.

The work of the nursery has evolved to capture the latest Early Years Foundation Stage Curriculum. The Early Years Foundation Stage curriculum has just undergone a review to streamline it. The number of Early Learning goals has been reduced from 69 to 17.

The former six areas of learning have now been divided into three 'prime' areas, Personal and Social Development, Communication and Language and Physical Development and four 'specific' areas, Literacy, Mathematics, Understanding the World and Expressive Arts and Design.

A Progress check at age two has been introduced whereby the staff now review children's progress when a child is aged between two and three. A short written summary is provided to parents, highlighting achievements and areas to work on.

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

Communication and Language covers the skills of speaking and listening. 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.

THE MARIA GREY NURSERY SCHOOL

DIRECTORS' REPORT continued

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

Understanding the World encompasses science, construction and exploration of materials as well as history, geography and cultural studies

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.

This year the nursery organised trips to our local bakers in connection with our Harvest topic, to Kew Gardens and to Holly Lodge Educational Centre in Richmond Park.

The nursery benefits greatly from the enthusiastic and well qualified team who are continuing to increase their professional qualifications. Two members of staff have now completed their MA courses in Early Years, having completed their research at the nursery. All the staff renewed their First Aid training in an in-house session and participated in Makaton sign language training. Our additional administrator continues to provide a presence in the office in the afternoons and provide staff cover in the nursery when necessary. The nursery had one PGCE student from Roehampton University over the year which provided the student with great experience and the nursery with additional help and enthusiasm. The nursery also had a work experience pupil from a local school which gave this pupil a flavour of what working in a nursery is like. 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 on World book Day and helped maintain the garden with family gardening days. One parent came in to do flamenco dancing with the children, another, a dentist, showed them how to brush their teeth, there was a German day with pretzel making and an Italian day for pasta cooking and a father came in to play the guitar.

The nursery continued working towards our Eco Schools Green Flag Status. There were a number of Saturday gardening sessions. Teams of children were involved in looking into many aspects of the nursery's environment, from water and electricity use to recycling and composting rubbish. Two road safety training sessions led by a Council Traffic Safety officer were organised for the children, one about walking and one about scooters. This provides the children with very important information for their safety.

The big parents' social and fundraising event of the year was our Christmas James Bond themed auction which raised money to go towards our cloakroom project. Parents ran a stall at the May Fair raising more funds towards the cloakroom refurbishment.

THE MARIA GREY NURSERY SCHOOL

DIRECTORS' REPORT continued

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 ten 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 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 £33.6k. The planning permission has been received for the building works and the nursery is exploring the potential costs.

The cloakroom refurbishment project 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 upcoming project, the costs of which are still to be finalised. The nursery has been almost full for the whole year. 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.

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 £36.4k) but will be expected to be higher than this to allow for 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 2013 is £30 7k and we have restricted funds of £33.6k for the cloakroom refurbishment. We need to improve this unrestricted reserve further to meet initially the staff notice period and then the additional requirements.

RESULTS

The nursery's gross income before expenditure of £342k was up on last year by £1k mostly relating to the increase in fees £8k offset by lower grants £5.5k and lower fund raising of 2.0k. The fees increase was smaller than usual due to a dip in Wrap Around Care places being taken up compared to the bumper previous year when the nursery had taken extra pupils when the Vineyard had a large reception year. The shortfall was not fully taken up by extra afternoon nursery places. The lower grants were affected by cut backs in grants for salary enhancements for staff who were completing training. The two free places and hardship fund were all utilized.

THE MARIA GREY NURSERY SCHOOL
DIRECTORS' REPORT continued

Resources expended increased to £341.0k up on last year by £12.9k. This mainly relates to the increase in salary costs of £15.4k, an increase in depreciation of £2.0k relating to the awning and an increase in electricity costs of £1.5k offset by a lower costs of maintenance £3.9k and computer costs £2.6k as these were particularly high in the previous year due to replacing the electric cabling and 3 computers.

The surplus of income over expenditure for the year was £12.8.k up £7.6k from last year.

Included in the above, the fundraising events produced £3.9k with the Xmas social event bringing in £2.6k, the May Fair £1.2k with other smaller events bringing in the remainder. A total of £33.6k has been set aside for the cloakroom refurbishment.

DIRECTORS AND THEIR INTERESTS

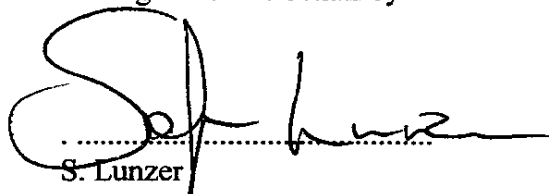
The directors who served during the year were as follows:

R. Lindsay
S. Lunzer
S. Van Rooyen

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 30th April 2014

and signed on its behalf by



.....
S. Lunzer

THE MARIA GREY NURSERY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES incorporating the income and expenditure
account

For the year ended 31st August 2013

	Notes	2013 Unrestricted Funds £	2013 Restricted Funds £	2013 Total Funds £	2012 Total Funds £
Voluntary income		68	250	318	1,024
Activities for generating funds		0	6,450	6,450	8,441
Nursery activities		335,179		335,179	331,421
Interest receivable		83		83	71
Total incoming Resources	4	335,330	6,700	342,030	340,957
Costs of generating funds			2,649	2,649	2,073
Nursery costs		326,211	10,666	336,877	324,519
Governance costs		1,500		1,500	1,500
Total Resources Expended	5	327,711	13,315	341,026	328,092
Net Income and (Expenditure)		7,619	-6,615	1,004	12,865
Total before Transfers					
Gross transfers between funds		-18,575	18,575	0	
Net Incoming/ (Outgoing) resources		-10,956	11,960	1,004	12,865
Total Funds brought forward		58,567	39,911	98,478	85,613
Total Funds carried forward		47,611	51,871	99,482	98,478

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 2013

		2013 Total Funds	2012 Total Funds
FIXED ASSETS			
Tangible assets	8	35,124	37,430
CURRENT ASSETS			
Debtors	9	17,523	13,029
Cash at bank and in hand		158,640	157,723
TOTAL CURRENT ASSETS		176,163	170,752
CREDITORS · Amounts falling due within one year	10	111,805	109,704
NET CURRENT ASSETS		64,358	61,048
TOTAL ASSETS LESS CURRENT LIABILITIES		99,482	98,478
CREDITORS: Amounts falling due after more than one year	11		
NET ASSETS	12	99,482	98,478
FUNDS OF THE CHARITY:-			
UNRESTRICTED		36,302	45,074
DESIGNATED		11,309	13,493
RESTRICTED		51,871	39,911
TOTAL FUNDS	13	99,482	98,478

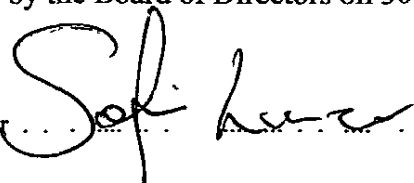
For the year ended 31st August 2013 the company was entitled to exemption from the requirement to have an audit under the provisions of section 475 and 477 of the Companies Act 2006

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 30th April 2014 and signed on its behalf by:

Sofia Lunzer  Director

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2013

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 2013

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:-	2013 £	2012 £
Donations	250	20
Social Deprivation Grant	68	1,004
Total Voluntary Income	318	1,024
Activities for Generating Funds:-	2013 £	2012 £
Fund raising activities	6,450	8,441
Nursery Activities	2013 £	2012 £
School Fees	211,794	203,384
Grants received as partial funding for the fess	95,424	97,071
Registrations and deposits retained	5,175	4,850
Grant received for Rental of Premises	18,250	18,250
Grant for Capital Projects		
Other grants	3,801	6,760
Other reimbursements for Nursery activities	735	1,106
Total Nursery activities	335,179	331,421

THE MARIA GREY NURSERY SCHOOL**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2013****Note 4 ANALYSIS OF INCOMING RESOURCES continued**

Investment Income	2013	2012
	£	£
Interest Receivable	83	71

Note 5 ANALYSIS OF RESOURCES EXPENDED

Activities for Generating Funds:-	2013	2012
	£	£
Fund raising expenses	2,649	2,073

Nursery Activities	2013	2012
	£	£
Salaries, Wages, NI, pensions and Temp costs	261,945	246,543
Rent	18,250	18,250
Hardship/bad debt fund	0	1,330
Maintenance and sinking fund contributions	2,820	6,684
Insurance	1,424	1,380
Depreciation	16,399	14,380
Electricity, telephone & broadband	6,116	4,774
Cleaning	7,110	6,747
Piano	3,350	2,762
Classroom supplies and small equipment	7,926	9,113
Office Supplies	1,996	2,674
Accounting & Legal re budgeting/cash forecast	1,000	1,000
Advertising	683	115
Staff Training & study grant payments	3,383	3,034
Miscellaneous Nursery expenses	4,475	5,733

Total Nursery activities	336,877	324,519
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Governance Costs	2013	2012
	£	£
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 2013

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 £42.6k for 2013 and £44.2k for 2012. 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

	2013	2012
	£	£
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 2013	10	234,520	20,535	6,890	261,945
Year ended 31st August 2012	9	221,056	19,894	5,593	246,543

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 2013 and 7 for 2012.

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 2013

Note 8 TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment	Office/Nursery Buildings	Total Fixed Assets
	£	£	£
At 1st September 2012	102,076	18,598	120,674
Additions	14,093		14,093
Transfers			
At 31st August 2013	<u>116,169</u>	<u>18,598</u>	<u>134,767</u>
 DEPRECIATION			
At 1st September 2012	72,086	11,158	83,244
Charge for year	14,539	1,860	16,399
At 31st August 2013	<u>86,625</u>	<u>13,018</u>	<u>99,643</u>
 NET BOOK VALUE			
At 31st August 2013	29,544	5,580	35,124
At 31st August 2012	29,990	7,440	37,430

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 has been included in fixtures and fittings and equipment. This will be depreciated over 5 years in line with the new 5 year lease commencing 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 2013

Note 9 DEBTORS AND PREPAYMENTS

Amounts Falling Due within one year

	2013 £	2012 £
Trade debtors	13,507	11,736
Accrued income	3,354	476
Prepayments	662	817
	<u>17,523</u>	<u>13,029</u>

There were no debtors falling due after one year

Note 10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Deposits held for Parents	14,250	15,750
Other creditors	5,663	6,245
Accruals	12,169	13,963
Deferred income	79,723	73,746
	<u>111,805</u>	<u>109,704</u>

Deferred income relates to the fees invoiced in the summer for the autumn term of the next financial year. The amount for 2012 was £73,746 and is included in the fee income for the 12/13 financial year. The amount for 2013 is £79,723.

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	16,853	18,271	35,124
Current Assets	142,563	33,600	176,163
Current Liabilities	111,805		111,805
Net Assets at 31/8/13	<u>47,611</u>	<u>51,871</u>	<u>99,482</u>

THE MARIA GREY NURSERY SCHOOL**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2013****Note 13 MOVEMENTS IN FUNDS**

	As at 31/08/2012	Incoming Resources	Outgoing Resources	Transfers	As at 31/08/2013
Reserved Funds:-					
First Floor refurbish	27,406		9,135		18,271
Security Equipment	1,530		1,530		0
Toilet refurbishment	10,975	6,700	2,650	18,575	33,600
Total Reserved Funds	39,911	6,700	13,315	18,575	51,871
Unrestricted Funds:					
Designated Funds	13,494		2,784	599	11,309
General Funds	45,073	335,330	324,927	-19,174	36,302
Total Funds	98,478	342,030	341,026	0	99,482

Note 14 PREMISES

The school premises in Friars Stile Road are owned by Richmond Council. The school has a five year lease with effect from October 2010. The rent is £18,250 per annum including the first floor premises. The nursery has made provision for repairs in the accounts for an annual sum of £1,500. The school has received a rent subsidy grant of an equal amount to the rent. This rent subsidy will no longer be available to the nursery from January 2014.

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 12/13	Value invoiced in 11/12
R. Lindsay	2,685	0
S. Lunzer	1,910	0
S. Van Rooyen	1,661	1,147

THE MARIA GREY NURSERY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2013

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:-

	2013	2012
	£	£
Deposits held on behalf of parents	14,250	15,750

ANALYSIS OF GOVERNMENT GRANTS

	2013	2012
	£	£
Government Grant contribution to school fees	95,424	97,071
Grant for Rent	18,250	18,250
Grant for student placements	50	50
Gardening Equipment Grant		100
Grant for additional cover	3,590	840
Grant for salary enhancement		5,770
Grant for NEG bonus payment	161	
Social Deprivation Grant	68	1,004
Total Grants	117,543	123,085

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. The salary enhancement Grants are paid out to staff members who are studying for early years qualifications. Additional cover grants are available for assistance with staff costs where a child with special needs requires more individual attention.

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 2013 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

 30th April 2014