

Charity registration number 1123537

Company registration number 06280924 (England and Wales)

ST JOSEPH'S NURSERY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ST JOSEPH'S NURSERY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr L Ayling Ms A Bradford Ms E Coles Ms S Coltro Ms G Owen Ms R Perry
Charity number	1123537
Company number	06280924
Principal address	St Joseph's Place Devizes Wiltshire SN10 1DD
Registered office	St Joseph's Nursery St Joseph's Place Devizes Wiltshire SN10 1DD
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1HT

ST JOSEPH'S NURSERY

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

ST JOSEPH'S NURSERY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles (incorporated 15 June 2007), the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objectives are to enhance the development and education of children, primarily under statutory school age, by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate play, education, care facilities and training courses, together with the right of parents to take responsibility for, and to become involved in, the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
- Encouraging the study of the needs of such children, and their families, and promoting public interest in and recognition of such needs;
- Instigating, adhering to and furthering the aim of the pre-school learning alliances.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We introduced a new charity event this year – the Santa Grotto - bringing in a fresh fundraising idea. Plans are in place to take control of the outside play space by taking over the lease from school, probably in 2025. Staff costs increased but private fees were not increased this year, they will be again next year. Council funding went up slightly. The work of the nursery continues in the same vein, with high quality teaching and exceptional care for the young children in our setting. We are very proud of our team and the work they manage to do in increasingly challenging times.

Financial review

The charitable company ended the year with a increase of £13,791 (2022 - deficit of £4,470). The charitable companies total funds as at 31 March 2023 were £87,605, which are made up of £68,831 of unrestricted funds and £18,774 of restricted funds.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ST JOSEPH'S NURSERY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2023***

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr L Ayling
Ms A Bradford
Ms E Coles
Ms S Coltro
Ms G Owen
Ms R Perry

The trustees are generally recruited from the parents of children attending the nursery.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Nursery Manager is responsible for the day to day running of the nursery.

ST JOSEPH'S NURSERY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of St Joseph's Nursery for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SCRP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Ms E Coles

Trustee

Dated: 21 March 2024

ST JOSEPH'S NURSERY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST JOSEPH'S NURSERY

I report to the trustees on my examination of the financial statements of St Joseph's Nursery (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr J Bunton ACA
David Owen & Co

17 The Market Place
Devizes
Wiltshire
SN10 1HT

Dated: 21 March 2024

ST JOSEPH'S NURSERY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	3	196,005	3,589	199,594	179,184
Investments	4	16	-	16	-
Total income		<u>196,021</u>	<u>3,589</u>	<u>199,610</u>	<u>179,184</u>
Expenditure on:					
Charitable activities	5	<u>185,819</u>	<u>-</u>	<u>185,819</u>	<u>183,654</u>
Net income/(expenditure) for the year/ Net movement in funds		10,202	3,589	13,791	(4,470)
Fund balances at 1 April 2022		<u>58,629</u>	<u>15,185</u>	<u>73,814</u>	<u>78,284</u>
Fund balances at 31 March 2023		<u><u>68,831</u></u>	<u><u>18,774</u></u>	<u><u>87,605</u></u>	<u><u>73,814</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST JOSEPH'S NURSERY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		2,817		3,314
Current assets					
Debtors	11	306		300	
Cash at bank and in hand		88,148		73,325	
		<u>88,454</u>		<u>73,625</u>	
Creditors: amounts falling due within one year	12	<u>(3,666)</u>		<u>(3,125)</u>	
Net current assets			84,788		70,500
Total assets less current liabilities			<u>87,605</u>		<u>73,814</u>
Income funds					
Restricted funds	13		18,774		15,185
Unrestricted funds			68,831		58,629
			<u>87,605</u>		<u>73,814</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 March 2024

Ms E Coles
Trustee

Company Registration No. 06280924

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

St Joseph's Nursery is a private company limited by guarantee incorporated in England and Wales. The registered office is St Joseph's Nursery, St Joseph's Place, Devizes, Wiltshire, SN10 1DD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles (incorporated 15 June 2007), the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees.

All costs are allocated between expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Assets costing in excess of £100 are capitalised as tangible fixed assets and carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
--------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

St Joseph's Nursery, as a registered charity, obtains exemption from taxation under part 10, ITA 2007 and s.256 TCGA 1992.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	31,727	3,589	35,316	38,604	3,338	41,942
Legacies receivable	164,278	-	164,278	137,242	-	137,242
	<u>196,005</u>	<u>3,589</u>	<u>199,594</u>	<u>175,846</u>	<u>3,338</u>	<u>179,184</u>
Legacies receivable						
2 year olds	53,668	-	53,668	37,730	-	37,730
3/4 year olds	95,097	-	95,097	86,497	-	86,497
EYPP	4,242	-	4,242	4,075	-	4,075
Mid term adjustment	-	-	-	542	-	542
Other funding	11,271	-	11,271	6,098	-	6,098
Covid 19 funding	-	-	-	2,300	-	2,300
	<u>164,278</u>	<u>-</u>	<u>164,278</u>	<u>137,242</u>	<u>-</u>	<u>137,242</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>16</u>	<u>-</u>

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Direct and support costs for charitable activities 2023 £	Direct and support costs for charitable activities 2022 £
Staff costs	151,891	137,080
Depreciation and impairment	497	585
Consumables	7,767	7,415
Lunches	7,989	6,728
Other direct costs	470	2,807
	<u>168,614</u>	<u>154,615</u>
Share of support costs (see note 6)	15,115	26,668
Share of governance costs (see note 6)	2,090	2,371
	<u>185,819</u>	<u>183,654</u>

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff training	1,684	-	1,684	2,170
Rent payable	1,500	-	1,500	1,500
Rates	584	-	584	474
Insurance	1,219	-	1,219	1,099
Light and heat	1,978	-	1,978	1,657
Cleaning	-	-	-	44
Repairs and maintenance	6,178	-	6,178	17,459
Marketing	256	-	256	-
Telephone and broadband	835	-	835	869
Computer costs	445	-	445	154
Professional fees	194	-	194	1,162
Audit and Accounts fees	-	2,077	2,077	2,358
Legal and professional	-	13	13	13
	<u>15,115</u>	<u>2,090</u>	<u>17,205</u>	<u>29,039</u>
Analysed between				
Charitable activities	<u>15,115</u>	<u>2,090</u>	<u>17,205</u>	<u>29,039</u>

Governance costs includes payments to the accountants of £1,328 for independent examination fees (2022 - £1,230)

7 Trustees

None of the trustees received any remuneration or were reimbursed with any expenses. (2022 - nil).

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	11	11
	<u>11</u>	<u>11</u>

Employment costs

	2023 £	2022 £
Wages and salaries	149,951	135,356
Other pension costs	1,940	1,724
	<u>151,891</u>	<u>137,080</u>

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2022	10,786
At 31 March 2023	<u>10,786</u>
Depreciation and impairment	
At 1 April 2022	7,472
Depreciation charged in the year	497
At 31 March 2023	<u>7,969</u>
Carrying amount	
At 31 March 2023	<u>2,817</u>
At 31 March 2022	<u>3,314</u>

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>306</u>	<u>300</u>

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,893	451
Other creditors	445	304
Accruals and deferred income	1,328	2,370
	<u>3,666</u>	<u>3,125</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2022 £	Incoming resources £	At 31 March 2023 £
	15,185	3,589	18,774
	<u>15,185</u>	<u>3,589</u>	<u>18,774</u>
Previous year:	At 1 April 2021	Incoming resources £	At 31 March 2022 £
	11,847	3,338	15,185
	<u>11,847</u>	<u>3,338</u>	<u>15,185</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	58,629	196,021	(185,819)	68,831
	<u>58,629</u>	<u>196,021</u>	<u>(185,819)</u>	<u>68,831</u>
Previous year:	At 1 April 2021	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	66,437	175,846	(183,654)	58,629
	<u>66,437</u>	<u>175,846</u>	<u>(183,654)</u>	<u>58,629</u>

ST JOSEPH'S NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	2,817	-	2,817	3,314
Current assets/(liabilities)	84,788	-	84,788	70,500
	<u>87,605</u>	<u>-</u>	<u>87,605</u>	<u>73,814</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.