

COMPANY REGISTRATION NUMBER: 04834173

CHARITY REGISTRATION NUMBER: 01082574

Glebelands Pre-School and Out of School Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2022

HOWELL & CO (LEICESTER) LTD

Chartered Certified Accountants
1 Bitteswell Road
Lutterworth
Leics
LE17 4EL

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Glebelands Pre-School and Out of School Ltd
Charity registration number	01082574
Company registration number	04834173
Principal office and registered office	Glebelands Pre-School The Mobile Chancel Road Leicester LE4 2WF

The trustees

• Mrs K Simmonds
• Mrs V Brewis
• Ms M Pepler
• Ms M Raithatha
• Ms S Flower (Retired 27 January 2022)
• Ms K Tailor
• Ms C Adamson
• Ms C Coomber
• Ms A Elliott

Company secretary Mary Pepler

Independent examiner Howell & Co (Leicester) Ltd
1 Bitteswell Road
Lutterworth
Leics
LE17 4EL

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. The charity is in the process of converting to a Charitable Incorporated Organisation.

The charity is organised so that the trustees meet regularly to manage its affairs.

The trustees are recruited from the parents of children attending or have attended the club. Co-opted members are also recruited from the local area.

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Objectives and activities

The charity's object and its principal activity is that of providing pre-school play, education, care facilities and training.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The main area of charitable activity is the provision of play, education and care facilities to enhance the development and education of children under the statutory school age. The performance of the charity is outlined in the chairperson's and manager's reports.

In planning the activities for the year the trustees kept in mind the Charity Commission guidance on public benefit.

Financial review

In addition to its fee income the charity is dependent upon grants from Leicester City Council. It is understood that this support will continue for the foreseeable future.

Through the prudent management of its limited resources the charity carried forward funds of £255,151 to cover future expenditure against any reductions in income. This is a decrease of £647 on the amount brought forward at the start of the year.

The trustees' annual report and the strategic report were approved on 7 February 2023 and signed on behalf of the board of trustees by:

Mrs K Simmonds
Trustee



Mary Pepler
Charity Secretary



Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Glebelands Pre-School and Out of School Ltd

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Glebelands Pre-School and Out of School Ltd ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

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 accounts to be reached.



Howell & Co (Leicester) Ltd
Independent Examiner

1 Bitteswell Road
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LE17 4EL

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	71,416	71,416	110,839
Charitable activities	6	63,493	63,493	45,375
Investment income	7	10	10	1
Other income	8	568	568	823
Total income		<u>135,487</u>	<u>135,487</u>	<u>157,038</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	182	182	196
Expenditure on charitable activities	10,11	135,952	135,952	137,566
Total expenditure		<u>136,134</u>	<u>136,134</u>	<u>137,762</u>
Net (expenditure)/income and net movement in funds		<u>(647)</u>	<u>(647)</u>	<u>19,276</u>
Reconciliation of funds				
Total funds brought forward		255,798	255,798	236,522
Total funds carried forward		<u>255,151</u>	<u>255,151</u>	<u>255,798</u>

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

The notes on pages 7 to 14 form part of these financial statements.

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	1	1
Current assets			
Debtors	16	1,338	273
Cash at bank and in hand		<u>277,214</u>	<u>282,561</u>
		278,552	282,834
Creditors: amounts falling due within one year	17	<u>23,402</u>	<u>27,037</u>
Net current assets		<u>255,150</u>	<u>255,797</u>
Total assets less current liabilities		<u>255,151</u>	<u>255,798</u>
Net assets		<u>255,151</u>	<u>255,798</u>
Funds of the charity			
Unrestricted funds		<u>255,151</u>	<u>255,798</u>
Total charity funds	19	<u>255,151</u>	<u>255,798</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

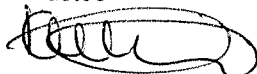
Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 7 February 2023, and are signed on behalf of the board by:

Mrs K Simmonds
Trustee



The notes on pages 7 to 14 form part of these financial statements.

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(647)	19,276
<i>Adjustments for:</i>		
Other interest receivable and similar income	(10)	(1)
Interest payable and similar charges	404	374
Accrued (income)/expenses	(5,112)	949
<i>Changes in:</i>		
Trade and other debtors	(1,065)	129
Trade and other creditors	1,477	413
Cash generated from operations	(4,953)	21,140
Interest paid	(404)	(374)
Interest received	10	1
Net cash (used in)/from operating activities	(5,347)	20,767
Net (decrease)/increase in cash and cash equivalents	(5,347)	20,767
Cash and cash equivalents at beginning of year	282,561	261,794
Cash and cash equivalents at end of year	277,214	282,561

The notes on pages 7 to 14 form part of these financial statements.

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Glebelands Pre-School, The Mobile, Chancel Road, Leicester, LE4 2WF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is constituted as a company limited by guarantee and is governed by a memorandum and articles of association.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants				
Leicester City Council - Nursery education grant	67,934	67,934	102,574	102,574
Other grants	3,482	3,482	8,265	8,265
	<u>71,416</u>	<u>71,416</u>	<u>110,839</u>	<u>110,839</u>

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Out of school club fees	37,012	37,012	29,798	29,798
Pre-school fees	20,300	20,300	11,330	11,330
Lunch club	5,370	5,370	3,526	3,526
Milk	785	785	721	721
Others	26	26	—	—
	<u>63,493</u>	<u>63,493</u>	<u>45,375</u>	<u>45,375</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	10	10	1	1

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fund raising	568	568	823	823

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of other trading activities - Membership schemes and social lotteries	182	182	196	196

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Pre School & Out of School Club	129,963	129,963	130,651	130,651
Support costs	5,989	5,989	6,915	6,915
	<u>135,952</u>	<u>135,952</u>	<u>137,566</u>	<u>137,566</u>

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2022

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Pre School & Out of School Club	129,963	—	129,963	130,651
Governance costs	—	5,989	5,989	6,915
	<u>129,963</u>	<u>5,989</u>	<u>135,952</u>	<u>137,566</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	500	500

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	113,117	111,557
Employer contributions to pension plans	2,457	2,331
	<u>115,574</u>	<u>113,888</u>

The average head count of employees during the year was 11 (2021: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of nursery staff	8	8
Number of staff - Admin & management	3	3
	<u>11</u>	<u>11</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No employee received employee benefits of more than £60,000 during the year (2020: £Nil).

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

15. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 September 2021 and 31 August 2022	1,500	1,500
Depreciation		
At 1 September 2021 and 31 August 2022	1,499	1,499
Carrying amount		
At 31 August 2022	1	1
At 31 August 2021	1	1

16. Debtors

	2022 £	2021 £
Trade debtors	692	273
Prepayments and accrued income	646	—
	<u>1,338</u>	<u>273</u>

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,386	—
Accruals and deferred income	17,528	22,640
Social security and other taxes	800	1,011
Other creditors	1,688	3,386
	<u>23,402</u>	<u>27,037</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,457 (2021: £2,331).

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

19. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	255,798	135,487	(136,134)	255,151
	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
General funds	236,522	157,038	(137,762)	255,798

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1	1
Current assets	255,150	255,150
Net assets	255,151	255,151
	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1	1
Current assets	255,797	255,797
Net assets	255,798	255,798

21. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	282,561	(5,347)	277,214

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Management Information

Year ended 31 August 2022

The following pages do not form part of the financial statements.

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Leicester City Council - Nursery education grant	67,934	102,574
Other grants	3,482	8,265
	<u>71,416</u>	<u>110,839</u>
Charitable activities		
Out of school club fees	37,012	29,798
Pre-school fees	20,300	11,330
Lunch club	5,370	3,526
Milk	785	721
Others	26	—
	<u>63,493</u>	<u>45,375</u>
Investment income		
Bank interest receivable	10	1
Other income		
Fund raising	568	823
Total income	<u>135,487</u>	<u>157,038</u>

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2022

	2022 £	2021 £
Expenditure		
Costs of other trading activities		
Purchases	182	196
Expenditure on charitable activities		
Purchases	1,171	1,835
Wages and salaries	113,117	111,557
Pension costs	2,457	2,331
Rent	1,200	1,200
Rates and water	206	156
Light and heat	2,738	4,677
Repairs and maintenance	3,238	3,212
Insurance	1,352	1,148
Other establishment	3,016	3,554
Motor vehicle expenses	94	562
Legal and professional fees	3,281	3,990
Other office costs	507	635
Other interest payable and similar charges	404	374
DetailedSOFAExpenditureOnCharitableActivitiesType2H	80	597
DetailedSOFAExpenditureOnCharitableActivitiesType3H	3,091	1,738
	135,952	137,566
Total expenditure	136,134	137,762
Net (expenditure)/income	(647)	19,276

Glebelands Pre-School and Out of School Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022 £	2021 £
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries		
Fund raising purchases	182	196
	<u>182</u>	<u>196</u>
Costs of other trading activities	<u>182</u>	<u>196</u>
Expenditure on charitable activities		
Pre School & Out of School Club		
Activities undertaken directly		
Play equipment & craft consumables	1,171	1,835
Staff costs	113,117	111,557
Pension costs	2,457	2,331
Rent	1,200	1,200
Rates & water	206	156
Light & heat	2,738	4,677
Premises repairs & maintenance	3,238	3,212
Insurance	1,352	1,148
Cleaning & security	1,313	2,200
Training	80	597
Milk & refreshments	3,091	1,738
	<u>129,963</u>	<u>130,651</u>
Governance costs		
Telephone	1,703	1,354
Computer software fees	94	562
Accountancy fees	500	500
Legal & professional fees	2,685	3,291
Subscriptions	96	199
Postage & stationery	507	635
Bank charges	404	374
	<u>5,989</u>	<u>6,915</u>
Expenditure on charitable activities	<u>135,952</u>	<u>137,566</u>