

Intake Pre-school

(Charity Number 1107400)

(Company Ltd by Guarantee Number 05235498)

Financial Statements for the year ended 31 August 2021

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Intake Pre-school

Legal and administrative information

Trustees

Rebecca Horabine
Carli Murten
Jessica Rafferty
Daniel White

Registered Office

Intake Pre-School
Sharrard Drive
Sheffield
S12 2FB

Company number

05235498

Registered Charity number

1107400

Independent Examiner

Craig Williamson
White Rose Accounting for Charities
The Ghyll
Threapland
Aspatia
CA7 2EL

Bank

Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Intake Pre-school

Trustees' report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and financial statements for the year ended 31 August 2021.

Structure, governance and management

The Charity is operated under the rules of its Memorandum and Articles of Association.

It is a private company limited by guarantee and was incorporated on 20 September 2004. It is also a charity, and was registered 22 December 2004.

Overall management is the responsibility of the trustees who are elected and co-opted under the terms of the memorandum and articles. Day to day project activity is managed and carried out by paid staff.

New trustees are appointed by majority decision of the board. In doing so, the board seeks to ensure that an appropriate level of parent representation on the board is maintained.

Objectives and activities

These are to enhance the development and education of children under statutory school age by:

- offering appropriate play, education and care facilities
- encouraging the study of the needs of such children, and
- instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance

The company provides sessional care in accordance with Ofsted regulations, delivered under the direction of qualified and experienced staff.

In setting out the basic ground rules for admissions and activities, the directors have had regard to the Charity Commission's guidance on Public Benefit.

Achievements and performance

2021 was another positive year for the preschool, despite the ongoing impact of Covid-19.

Following enforced closures during 2020, the school was able to remain open throughout the period. The preschool is operating at full capacity and demand remains strong, with many sessions for the upcoming academic year already fully booked.

Resourcing remains a challenge, but plans are in place to address this. In July 2021 the preschool received an Ofsted inspection visit, and was graded good across all categories. This was a positive outcome following the impact of Covid-19 and changes in senior management. The quality of care and education provided to our children remains our key priority.

Intake Pre-school

Trustees' report

Financial review

During the year, the charity generated net incoming resources of £29,108 (2020: £24,452). Total funds carried forward were £380,718 (2020: £351,611).

Reserves policy

The directors have decided that reserves should be developed and maintained at a level which ensures that the company's core activity could continue during a period of unforeseen difficulty, and that a proportion of the reserves should be in a ready realisable form.

Trustees responsibilities for the financial statements

Company and charity law requires the trustees to prepare financial statements for each financial period which show the state of affairs of the charity and of net income or expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP FRS (102);
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- state whether applicable accounting standards of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustees to prepare financial statements. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 19 May 2022 and is signed on their behalf by:



Daniel White
Chairman

Intake Pre-school

Independent Examiner's report on the Accounts of Intake Pre-school for the year ended 31 August 2021

I report on the accounts of the company for the year ended 31 August 2021, which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 in the general Directions given by the Charity 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 trustees 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 present 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 with 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.

Signed: 

Craig Williamson
White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

Date: 19/1/2022

Intake Pre-school
Statement of Financial Activities
(incorporating Income & Expenditure account)
for the year ended 31 August 2021

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
Incoming resources					
Grants	3	-	197,560	197,560	192,371
Fees and other funding		-	46,716	46,716	36,468
Other income		-	20,822	20,822	16,883
Total Incoming resources		<u>-</u>	<u>265,098</u>	<u>265,099</u>	<u>245,722</u>
Resources expended					
Wages		-	174,448	174,448	164,821
Premises costs		-	16,690	16,690	12,023
Resources		-	10,270	10,270	8,277
Training		-	2,909	2,909	1,187
School uniforms		-	-	-	519
Bank charges		-	577	577	497
Registration & membership fees		-	35	35	35
Accountancy		-	125	125	110
Professional fees		-	1,484	1,484	7,484
Loan interest		-	7,058	7,058	7,438
Depreciation		10,900	4,879	15,779	15,779
Other expenditure		-	6,616	6,616	3,101
Total resources expended		<u>10,900</u>	<u>225,091</u>	<u>235,991</u>	<u>221,270</u>
Net (outgoing)/incoming resources		(10,900)	40,007	29,108	24,452
Total funds brought forward		235,700	115,911	351,610	327,158
Total funds carried forward		<u>224,800</u>	<u>155,918</u>	<u>380,718</u>	<u>351,610</u>

Intake Pre-school

Balance Sheet as at 31 August 2021

		2021	2020
	Notes	£	£
Fixed Assets	5	332,210	347,989
Current assets			
Balance at bank		127,335	113,111
Total current assets		<u>127,335</u>	<u>113,111</u>
Creditors: amounts falling due within one year	2	<u>(62,032)</u>	<u>(76,865)</u>
Net current assets/(liabilities)		65,303	36,246
Total assets less current liabilities		397,513	384,235
Creditors: amounts falling due after more than one year	2	<u>(16,795)</u>	<u>(32,624)</u>
Total net assets		<u>380,718</u>	<u>351,611</u>
Represented By			
Funds			
Unrestricted funds	6	155,918	115,911
Restricted funds		224,800	235,700
		<u>380,718</u>	<u>351,611</u>

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

The members have not required the company to obtain an audit of its accounts 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 accounts

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

The financial statements are approved by the Board on 19 May 2022 and signed on its behalf by:



Daniel White
Chair

Intake Pre-school

Notes to the financial statements for the year ended 31 August 2021

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) and the Companies Act (2006)

The Charity meets the definition of a public benefit entity as defined under FRS102.

(b) Donations and fund accounting

Donations received for the general purposes of the charity are included as unrestricted funds

(c) Resources expended

Expenditure is included on an accruals basis.

(d) Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

(e) Restricted funds are to be used for specific purposes as laid down by the donor.

(f) Fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method. The rates applicable are:

Land and buildings - 10-25 years

2 Creditors; amounts falling due within one year

These are expenses that have been incurred but have not been billed or paid for during the accounting period. They are in respect of:

	2021 £	2020 £
Loans payable	17,976	16,423
Trade payables	-	18,000
Deferred income	43,931	42,332
Accruals	125	110
	<u>62,032</u>	<u>76,865</u>

Creditors: amounts falling due in more than one year

	2021 £	2020 £
Loans payable	16,795	32,624
	<u>16,795</u>	<u>32,624</u>

Amounts shown under loans payable are secured by a charge over the charity's land and buildings

3 Grants

	2021 £	2020 £
Unrestricted:		
Sheffield City Council- Nursery Education Grant	197,560	182,371
Sheffield City Council - Coronavirus	-	10,000
	<u>197,560</u>	<u>192,371</u>

Movement in restricted funds	Brought Forward	Incoming resources	Resources expended	At as 31 August 2021
Department for Education	195,960	-	(8,520)	187,440
South Yorkshire Key Fund	31,740	-	(1,380)	30,360
Awards for All	8,000	-	(1,000)	7,000
	<u>235,700</u>	<u>-</u>	<u>(10,900)</u>	<u>224,800</u>

South Yorkshire Key Fund and Department for Education represents funding towards the construction of new premises for the pre-school.

Awards for All represents funding for new outdoor play equipment

Intake Pre-school
Notes to the financial statements
for the year ended 31 August 2021

4 Staff numbers and costs:-

	2021	2020
	£	£
Wages and salaries	169,646	156,685
Social security costs	-	4,079
Pensions	4,802	4,057
	<u>174,448</u>	<u>164,821</u>

The average number of monthly employees was 20 (2020: 19)
No employees received emoluments in excess of £60,000 per year.

During the year trustees Carli Murten (£15,929 2020: £11,371) and Rebecca Horrabine (£8,990 2020: £7,768) received remuneration as employees of the preschool.

No trustees received reimbursement of out-of-pocket expenses.

5 Tangible Fixed Assets

	Land and buildings £	Total £
Cost		
As at 1 September 2020	379,475	379,475
Additions	-	-
Transfers	-	-
As at 31 August 2021	<u>379,475</u>	<u>379,475</u>
Accumulated depreciation		
As at 1 September 2020	31,486	31,486
Charge for the year	15,779	15,779
As at 31 August 2021	<u>47,265</u>	<u>47,265</u>
As at 31 August 2020	<u>347,989</u>	<u>347,989</u>
As at 31 August 2021	<u>332,210</u>	<u>332,210</u>

6 Analysis of net assets between funds

Fund balances at 31 August 2021
were represented by:

	Unrestricted	Restricted	Total
Tangible fixed assets	107,410	224,800	332,210
Current assets	127,335	-	127,335
Creditors due within one year	(62,032)	-	(62,032)
Creditors due after more than one year	(16,795)	-	(16,795)
Total net assets	<u><u>155,918</u></u>	<u><u>224,800</u></u>	<u><u>380,718</u></u>

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Notes to the financial statements for the year ended 31 August 2021

7 Deferred income

	2021
	£
Amounts brought forward	42,332
Amounts deferred during the year	43,931
Amounts released to income	<u>(42,332)</u>
Deferred income carried forward	<u>43,931</u>

Deferred income relates to Department For Education funding received during August 2021 which related to the following academic year.

8 Related party transactions

There have been no related party transactions in the reporting period that require disclosure.