

Intake Pre-school
(Charity Number 1107400)
(Company Ltd by Guarantee Number 05235498)

Financial Statements
for the year ended 31 August 2023

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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

Aspatria

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 2023.

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

demand remains strong, with many sessions for the upcoming academic year already fully booked. The quality of care and education provided to our children remains our key priority and we continue to invest to improve the experience of our pupils. Inflationary pressures have impacted the charity this year, but we continue to strive to keep our prices as low as possible. We have now fully settled the loan relating to the purchase of the new building, which leaves the charity in a strong financial position.

Intake Pre-school

Trustees' report

Financial review

During the year, the charity generated net incoming resources of £17,818 (2022: £61,028). Total funds carried forward were £459,564 (2022: £441,746).

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 30 May 2024 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 2023

I report on the accounts of the company for the year ended 31 August 2023, 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:

31/5/2024

Intake Pre-school
Statement of Financial Activities
(incorporating Income & Expenditure account)
for the year ended 31 August 2023

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Incoming resources					
Grants	3	-	212,855	212,855	214,505
Fees and other funding		8,960	59,144	68,104	60,837
Other income		-	16,214	16,214	20,901
Total Incoming resources		<u>8,960</u>	<u>288,213</u>	<u>297,173</u>	<u>296,243</u>
Resources expended					
Wages		8,960	204,417	213,377	180,205
Premises costs		-	24,047	24,047	17,742
Resources		-	16,902	16,902	12,372
Training		-	2,385	2,385	815
School trip		-	390	390	279
Bank charges		-	582	582	504
Registration & membership fees		-	35	35	35
Accountancy		-	150	150	135
Professional fees		-	4,047	4,047	3,714
Loan interest		-	983	983	3,356
Depreciation		10,900	4,879	15,779	15,779
Other expenditure		-	680	680	279
Total resources expended		<u>19,860</u>	<u>259,495</u>	<u>279,355</u>	<u>235,215</u>
Net (outgoing)/incoming resources		(10,900)	28,718	17,818	61,028
Total funds brought forward		213,900	227,846	441,746	380,718
Total funds carried forward		<u>203,000</u>	<u>256,564</u>	<u>459,564</u>	<u>441,746</u>

Intake Pre-school
Balance Sheet as at 31 August 2023

		2023	2022
	Notes	£	£
Fixed Assets	5	300,652	316,431
Current assets			
Balance at bank		203,941	181,602
Total current assets		<u>203,941</u>	<u>181,602</u>
Creditors: amounts falling due within one year	2	<u>(45,029)</u>	<u>(56,287)</u>
Net current assets/(liabilities)		158,912	125,315
Total assets less current liabilities		459,564	441,746
Creditors: amounts falling due after more than one year	2	-	-
Total net assets		<u>459,564</u>	<u>441,746</u>
Represented By			
Funds			
Unrestricted funds	6	256,564	227,846
Restricted funds		203,000	213,900
		<u>459,564</u>	<u>441,746</u>

For the year ending 31 August 2023 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 30 May 2024 and signed on its behalf by:

Daniel White
Chair

Intake Pre-school
Notes to the financial statements
for the year ended 31 August 2023

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:

	2023 £	2022 £
Loans payable	-	16,794
Deferred income	44,879	39,358
Accruals	150	135
	<u>45,029</u>	<u>56,287</u>

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

3 Grants

	2023 £	2022 £
Unrestricted:		
Sheffield City Council- Nursery Education Grant	212,855	214,505
	<u>212,855</u>	<u>214,505</u>

Movement in restricted funds	Brought Forward	Incoming resources	Resources expended	At as 31 August 2023
Department for Education	178,920	-	(8,520)	170,400
South Yorkshire Key Fund	28,980	-	(1,380)	27,600
Awards for All	6,000	-	(1,000)	5,000
Disability Access Funding	-	3,750	(3,750)	0
Early Years Inclusion	-	5,210	(5,210)	0
	<u>213,900</u>	<u>8,960</u>	<u>(19,860)</u>	<u>203,000</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

Disability Access Funding is additional funding received for places for children who receive disability living allowance.

Early Years Inclusion relates to top up funding received to enable preschool to enhance staffing ratios for children with additional needs.

Intake Pre-school
Notes to the financial statements
for the year ended 31 August 2023

4 Staff numbers and costs:-

	2023	2022
	£	£
Wages and salaries	206,302	170,622
Pensions	7,074	4,922
	<u>213,377</u>	<u>175,544</u>

The average number of monthly employees was 16 (2022: 18)
No employees received emoluments in excess of £60,000 per year.

During the year trustees Carli Murten £16,334 (2022: £21,621) and Rebecca Horrabin £11,266 (2022: £10,342) 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 2022	379,475	379,475
Additions	-	-
Transfers	-	-
As at 31 August 2023	<u>379,475</u>	<u>379,475</u>
Accumulated depreciation		
As at 1 September 2022	63,044	63,044
Charge for the year	15,779	15,779
As at 31 August 2023	<u>78,823</u>	<u>78,823</u>
As at 1 September 2022	<u>332,210</u>	<u>332,210</u>
As at 31 August 2023	<u>300,652</u>	<u>300,652</u>

6 Analysis of net assets between funds

Fund balances at 31 August 2023
were represented by:

	Unrestricted	Restricted	Total
Tangible fixed assets	97,652	203,000	300,652
Current assets	203,941	-	203,941
Creditors due within one year	(45,029)	-	(45,029)
Total net assets	<u>256,564</u>	<u>203,000</u>	<u>459,564</u>

Intake Pre-school
Notes to the financial statements
for the year ended 31 August 2023

7 Deferred income

	2023
	£
Amounts brought forward	39,358
Amounts deferred during the year	44,879
Amounts released to income	(43,931)
Deferred income carried forward	40,306

Deferred income relates to Department For Education funding received during August 2023 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.