

SHADWELL CHILDCARE LIMITED

England & Wales · Charity number 1116891

Details

Other names	SHADWELL PRE-SCHOOL PLAYGROUP AND OUT OF SCHOOL CLUB
Status	Registered
Legal form	Charitable company
Company number	05769390
Registered	2006-11-20
Register	View on the Charity Commission register

Contact

Address	Shadwell Primary School Main Street Shadwell Leeds LS17 8JF
Phone	01132659050
Email	p.wilson@shadwellchildcare.org
Website	shadwellchildcare.co.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE AND PROVIDE OUT OF SCHOOL ACTIVITIES FOR CHILDREN UNDER TWELVE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:-1. OFFERING APPROPRIATE PLAY, EDUCATION AND 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;2. ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS;3. INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: Provider of childcare during school time for pre-school and wrap around childcare for school children before & after school.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WEST YORKSHIRE
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£638,046	£607,139	£263,153	20
2023-08-31	£558,561	£586,496	£232,246	17
2022-08-31	£480,923	£508,186	-	-
2021-08-31	£460,677	£476,070	-	-
2020-08-31	£400,290	£379,332	-	-

Trustees

Name	Role	Appointed
CAROLYN EYRE	Chair	2013-07-04
Sarah Coltman		2014-07-01
Valerie Wilson		2022-11-23
Yogesh Dhir		2026-03-01

SHADWELL CHILDCARE LIMITED

England & Wales - Charity number 1116891

Accounts

Company registration number: 5769390

Charity registration number: 1116891

Shadwell Childcare Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Fullertons Limited
Chartered Certified Accountants
Manchester House
50A Oxford Road
Guisley
Leeds
LS20 8AB

Shadwell Childcare Limited

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Shadwell Childcare Limited

Reference and Administrative Details

Trustees	Sarah Jane Coltman Valerie Wilson Susan Morgan Carolyn Eyre
Senior Management / Leadership Team	Paula Wilson, Childcare Manager
Charity Registration Number	1116891
Company Registration Number	5769390
Registered Office	The charity is incorporated in England. Shadwell Primary School Main Street Shadwell Leeds LS17 8JF
Accountants	Fullertons Limited Chartered Certified Accountants Manchester House 50A Oxford Road Guiselley Leeds LS20 8AB

Shadwell Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2024.

Objectives and activities

Objects and aims

To enhance the development and education of children up to the age of 11 by providing appropriate play, education and care facilities ensuring that opportunities are offered to all children whatever their race, culture, religion, means or ability.

Objectives, strategies and activities

Public benefit

Our activities to further public benefit include looking after the education and well-being of children up to the age of 11 regardless of gender, race, religion or financial means.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Shadwell Childcare Limited

Trustees' Report

Achievements and performance

Key non-financial performance indicators

Buildings:

The Sunflower Room was closed on 5 September 2023 as a result of RAAC being discovered in the roof space. With the agreement of OFSTED the children were relocated to Shadwell Village Hall whilst Leeds City Council (LCC) completed the necessary works to make the building safe. There was a financial cost to remaining open in this period, however staff were extraordinarily committed during this time and ensured that the children and families felt minimal impact.

The lease on the Sunflower Room is due for renewal, unfortunately it has been very difficult to contact the relevant people within LCC and despite a case worker being allocated there are still significant delays. Shadwell Primary School governors have confirmed to LCC that they wish to renew the lease with us and we will continue to press LCC for progress.

Children:

We are pleased to report that both nursery rooms are at full capacity.

We have continued to see an increase in the number of children requiring support for SEND and SLT and possible language delays across all ages. This has led to a significant increase in the workload for the SENCO to assess and process paperwork to support children as they arrive with little or no previous information or support data. We have one child remaining in nursery after being deferred in chronological age with the local authority's agreement. The support for these children has been a key focus of the setting to ensure all necessary resources and agencies are in place as quickly as possible for each child. Families have been supported on an individual basis throughout the process and relevant training given to staff to support the children.

It has been agreed with the governors of Shadwell Primary School that from September 2024, we will prioritise Nursery and Reception children at our Breakfast Club and Out of School Club. The school will provide a wraparound service to children in Year 1 and above. This is to ensure there are enough places to meet the demand in nursery and school.

Shadwell Childcare Limited

Trustees' Report

Staff:

Staff training covering essential topics such as safeguarding refresher training. GDPR, PFA, Food and Hygiene and Health and Safety was held as required. A recent GDPR audit was successfully conducted and the setting met the necessary standards. Five staff members have completed their Early Years Professional Development Programme (EYPDP), which is a DFE recognised qualification for experienced practitioners in our field. Additionally we offered online and in person training on Autism Awareness and Supporting Autism in Early Years to meet the growing needs in this area. This also allows staff to support their key children with any regular one to one sessions.

We were delighted that our apprentice successfully completed her qualification at the end of 2023 and is now working full time as a level 2 childcare worker. A new apprentice started in September 2023 with her placement set to conclude in April 2025.

To enhance staff well being a separate staff room is being built to provide comfortable space for lunches, breaks, meetings with parents, PPA time and staff assessments. The staffroom pod construction began in August 2024 and was expected to open in September 2024. Staff also continue to receive access to a wellbeing advice programme and access to PPA time within working hours.

Financial review

From April 2024 all eligible 2 year olds will be entitled to receive up to the equivalent of 15 hours of funded child care per week during term time. With the exception of 3 families all the others will be eligible for this funding. There have been concerns reported across the sector and in the national media regarding the gap between funding and actual cost, in effect nurseries and childcare providers will lose money for each funded place and there are restrictions on the extra services that can be recharged. As a charity Shadwell Childcare believe that the shortfall is manageable, although we recognise that private businesses will struggle and many settings will close. Despite this we will facilitate the Government offer of 30 hours per week of childcare to all ages from September 2025.

Financially this new system will be harder to manage as there is no cap on the number of sessions or families that can attend using these funded places.

Policy on reserves

The trustees observed that the decision made in previous years to build a contingency fund of over £150,000 or at least three months running costs, in line with Charity Commission guidance has stood us in good stead.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Sarah Jane Coltman
Valerie Wilson
Susan Morgan
Carolyn Eyre

Senior Management / Leadership Team:

Paula Wilson, Childcare Manager

Shadwell Childcare Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The governing document is the memorandum and articles of association dated 20 March 2018 and lodged with Companies House

Recruitment and appointment of trustees

There are currently four trustees. We are conscious of the need to be diverse and to reflect the communities of our beneficiaries. A permanent advertisement for new trustees is displayed in parent areas and on our website and we will continue to actively look to recruit further trustees.

Arrangements for setting key management personnel remuneration

Key management personnel is comprised of Ms P Wilson whose remuneration is agreed by the trustees.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Credit risk

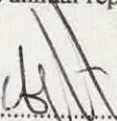
The charity's principal financial assets are bank balances and cash, trade and other receivables.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity maintains a deposit account.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 8 May 2025 and signed on its behalf by:


.....
Carolyn Eyre
Trustee

Shadwell Childcare Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Shadwell Childcare Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 8 May 2025 and signed on its behalf by:



.....
Carolyn Eyre
Trustee

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

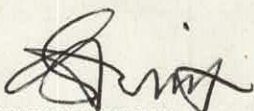
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Shadwell Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited ('the Company')



.....
Graham Anthony Elliott FCCA
Chartered Certified Accountants
Association of Chartered Certified Accountants

Manchester House
50A Oxford Road
Guiseley
Leeds
LS20 8AB

8 May 2025

Shadwell Childcare Limited

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Charitable activities	3	635,560	635,560
Investment income	4	2,350	2,350
Other income		136	136
Total income		<u>638,046</u>	<u>638,046</u>
Expenditure on:			
Charitable activities	5	(607,139)	(607,139)
Total expenditure		<u>(607,139)</u>	<u>(607,139)</u>
Net income		<u>30,907</u>	<u>30,907</u>
Net movement in funds		30,907	30,907
Reconciliation of funds			
Total funds brought forward		<u>232,246</u>	<u>232,246</u>
Total funds carried forward	14	<u>263,153</u>	<u>263,153</u>
		Unrestricted funds £	Total 2023 £
	Note		
Income and Endowments from:			
Charitable activities	3	557,841	557,841
Investment income	4	720	720
Total income		<u>558,561</u>	<u>558,561</u>
Expenditure on:			
Charitable activities	5	(586,496)	(586,496)
Total expenditure		<u>(586,496)</u>	<u>(586,496)</u>
Net expenditure		<u>(27,935)</u>	<u>(27,935)</u>
Net movement in funds		(27,935)	(27,935)
Reconciliation of funds			
Total funds brought forward		<u>260,181</u>	<u>260,181</u>
Total funds carried forward	14	<u>232,246</u>	<u>232,246</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 12 to 18 form an integral part of these financial statements.

Shadwell Childcare Limited
(Registration number: 5769390)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	13,484	24,157
Current assets			
Debtors	11	956	715
Cash at bank and in hand	12	<u>283,486</u>	<u>221,897</u>
		284,442	222,612
Creditors: Amounts falling due within one year	13	<u>(34,773)</u>	<u>(14,523)</u>
Net current assets		<u>249,669</u>	<u>208,089</u>
Net assets		<u>263,153</u>	<u>232,246</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>263,153</u>	<u>232,246</u>
Total funds	14	<u>263,153</u>	<u>232,246</u>


For the financial year ending 31 August 2024 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on 8 May 2025 and signed on their behalf by:



 Carolyn Eyre
 Trustee

Shadwell Childcare Limited

Statement of Cash Flows for the Year Ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		30,907	(27,935)
Adjustments to cash flows from non-cash items			
Depreciation		30,615	32,343
Investment income	4	<u>(2,350)</u>	<u>(720)</u>
		59,172	3,688
Working capital adjustments			
Increase in debtors	11	(241)	(715)
Increase/(decrease) in creditors	13	<u>20,250</u>	<u>(11,018)</u>
Net cash flows from operating activities		<u>79,181</u>	<u>(8,045)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	2,350	720
Purchase of tangible fixed assets	10	<u>(19,942)</u>	<u>(25,760)</u>
Net cash flows from investing activities		<u>(17,592)</u>	<u>(25,040)</u>
Net increase/(decrease) in cash and cash equivalents		61,589	(33,085)
Cash and cash equivalents at 1 September		<u>221,897</u>	<u>254,981</u>
Cash and cash equivalents at 31 August		<u><u>283,486</u></u>	<u><u>221,896</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		61,589	(33,084)
Net funds at 1 September 2023		<u>221,897</u>	<u>254,981</u>
Net funds at 31 August 2024		<u><u>283,486</u></u>	<u><u>221,897</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 12 to 18 form an integral part of these financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Shadwell Primary School
Main Street
Shadwell
Leeds
LS17 8JF

These financial statements were authorised for issue by the trustees on 8 May 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Shadwell Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income. Income consists of fees receivable for child care either by way of council funding, child care vouchers or private individuals and is included in full in the SOFA when receivable. Investment income by way of bank interest on cash deposits is included when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

Asset class	Depreciation method and rate
Furniture and equipment	25% on net book value
Improvements to leasehold property	20% on initial cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Childcare provision	635,560	635,560
Total for 2024	635,560	635,560
Total for 2023	557,841	557,841

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	2,350	2,350
Total for 2024	2,350	2,350
Total for 2023	720	720

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Childcare provision	54,567	54,567	52,893
Depreciation, amortisation and other similar costs	30,615	30,615	32,342
Staff costs	431,632	431,632	410,472
Allocated support costs	82,128	82,128	80,532
Governance costs	8,197	8,197	10,257
	607,139	607,139	586,496
			Total expenditure £

6 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	30,615	32,342

7 Staff costs

The aggregate payroll costs were as follows:

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	397,404	375,820
Pension costs	27,153	21,519
Other staff costs	7,075	13,133
	<u>431,632</u>	<u>410,472</u>

No employee received emoluments of more than £60,000 during the year.

8 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,575</u>	<u>1,500</u>

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2023	139,311	25,690	165,001
Additions	15,400	4,542	19,942
At 31 August 2024	154,711	30,232	184,943
Depreciation			
At 1 September 2023	128,590	12,254	140,844
Charge for the year	26,120	4,495	30,615
At 31 August 2024	154,710	16,749	171,459
Net book value			
At 31 August 2024	1	13,483	13,484
At 31 August 2023	10,721	13,436	24,157

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £1 (2023 - £10,721) in respect of leaseholds.

11 Debtors

	2024 £	2023 £
Prepayments	956	715

12 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	283,486	221,897

13 Creditors: amounts falling due within one year

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

	2024 £	2023 £
Other creditors	32,273	11,657
Accruals	2,500	2,866
	34,773	14,523

14 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General	232,246	638,046	(607,139)	263,153

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General	260,181	558,561	(586,496)	232,246

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2024 £
Tangible fixed assets	13,484	13,484
Current assets	284,442	284,442
Current liabilities	(34,773)	(34,773)
Total net assets	263,153	263,153
	263,153	263,153
	Unrestricted funds General £	Total funds at 31 August 2023 £
Tangible fixed assets	24,157	24,157
Current assets	222,612	222,612
Current liabilities	(14,523)	(14,523)
Total net assets	232,246	232,246

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Charitable activities (analysed below)	635,560	557,841
Investment income (analysed below)	2,350	720
Other income (analysed below)	136	-
Total income	<u>638,046</u>	<u>558,561</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(607,139)</u>	<u>(586,496)</u>
Total expenditure	<u>(607,139)</u>	<u>(586,496)</u>
Net income/(expenditure)	<u>30,907</u>	<u>(27,935)</u>
Net movement in funds	30,907	(27,935)
Reconciliation of funds		
Total funds brought forward	<u>232,246</u>	<u>260,181</u>
Total funds carried forward	<u><u>263,153</u></u>	<u><u>232,246</u></u>

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2024

	Total 2024 £	Total 2023 £
<i>Charitable activities</i>		
Fees and supplies	635,560	557,841
	635,560	557,841
<i>Investment income</i>		
Interest on cash deposits	2,350	720
	2,350	720
<i>Other income</i>		
Other income	136	-
	136	-
<i>Charitable activities</i>		
Direct costs	29,757	31,257
School meals	24,810	21,636
Wages and salaries	397,404	375,820
Staff pensions (Defined contribution)	27,153	21,519
Staff training and recruitment	4,637	11,281
Staff welfare	2,438	1,852
Rent	41,995	32,850
Rates	600	300
Light, heat and power	2,500	3,606
Insurance	1,249	1,191
Repairs and maintenance	2,957	8,481
Telephone and internet	3,798	3,209
Computer software and maintenance costs	6,583	6,965
Printing, postage and stationery	3,645	3,120
Trade subscriptions	108	275
Hire of equipment (Operating leases)	347	396
Sundry expenses	671	2,171
Cleaning	16,825	16,518
Advertising	850	1,450
Depreciation of short leasehold property improvements	26,120	27,864
Depreciation of fixtures and fittings	4,495	4,478
Accountancy fees	1,575	1,500
Legal and professional fees	6,507	8,642
Bank charges	115	115
	(607,139)	(586,496)

This page does not form part of the statutory financial statements.

SHADWELL CHILDCARE LIMITED

England & Wales - Charity number 1116891

Accounts

Fullertons Limited
Chartered Certified Accountants
Manchester House
50A Oxford Road
Guisely
Leeds
LS20 8AB

Shadwell Childcare Limited
(A company limited by guarantee)
Annual Report and Financial Statements
for the Year Ended 31 August 2023

Company registration number: 5769390
Charity registration number: 1116891

Shadwell Childcare Limited

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Shadwell Childcare Limited

Reference and Administrative Details

Trustees	Sarah Jane Colthman Valerie Wilson Susan Morgan Carolyn Eyre
Senior Management / Leadership Team	Paula Wilson, Childcare Manager
Charity Registration Number	1116891
Company Registration Number	5769390
Registered Office	The charity is incorporated in England. Shadwell Primary School Main Street Shadwell Leeds LS17 8JF
Accountants	Fullertons Limited Chartered Certified Accountants Manchester House 50A Oxford Road Guisely Leeds LS20 8AB

Shadwell Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

Objectives and activities

Objects and aims

To enhance the development and education of children up to the age of 11 by providing appropriate play, education and care facilities ensuring that opportunities are offered to all children whatever their race, culture, religion, means or ability.

Objectives, strategies and activities

Public benefit

Our activities to further public benefit include looking after the education and well-being of children up to the age of 11 regardless of gender, race, religion or financial means.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Shadwell Childcare Limited

Trustees' Report

Achievements and performance

Key non-financial performance indicators

The long expected Ofsted inspection took place on 26 January 2023. Although any inspection is stressful for the staff this was a hugely positive experience, the inspector was knowledgeable and interested in seeking the views of staff, parents and pupils. Two trustees were able to be present during the day and a long queue of parents waited patiently to share their positive experiences and heap praise on the setting particularly in relation to inclusion, diversity and SEND. The trustees believe that the resulting "outstanding" judgement is a testament to the commitment of the manager and every team member.

In terms of team members, staff training has included Safeguarding and where required Health and Safety, Paediatric First Aid and Food Hygiene. All staff are expected to achieve their paediatric first aid certificate, this far exceeds the national minimum requirement but we believe it to be a worthwhile expense to ensure children are as safe as possible. In addition all staff have been trained in supporting children with diabetes and epilepsy and we have purchased two LifeVac systems which all staff have been trained to use.

During the year we also appointed an apprentice, this has been a positive experience for the individual and our setting. A second apprentice has been recruited to join us in the new academic year.

Also five staff have been enrolled on the EYFDP a government backed qualification for experienced professionals already working in the sector.

Finally, both nursery rooms are at full capacity and demand for the out of school club remains high. Feedback from families is that the children are extremely happy and settled and we are delighted that Ofsted recognised this in their report. Meanwhile the waiting list for the coming academic year is healthy and we anticipate that both rooms will be over subscribed.

Financial review

Having used some of our reserves during the covid pandemic the trustees made a commitment to build the contingency fund back up towards a minimum of three months operational costs without detriment to the current cohort of children. We have made good progress on the contingency balance over the last year and have still been able to invest in new resources and a significant CPD programme for all staff.

Policy on reserves

The trustees observed that the decision made in previous years to build a contingency fund of over £150,000 or at least three months running costs, in line with Charity Commission guidance has stood us in good stead.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Shadwell Childcare Limited

Trustees' Report

Trustees:

Sarah Jane Colman
Valerie Wilson (appointed 23 November 2022)
Susan Morgan
Carolyn Eyre

Team:

Senior Management / Leadership Paula Wilson, Childcare Manager

Structure, governance and management

Nature of governing document

The governing document is the memorandum and articles of association dated 20 March 2018 and lodged with Companies House

Recruitment and appointment of trustees

There are currently four trustees. We are conscious of the need to be diverse and to reflect the communities of our beneficiaries. A permanent advertisement for new trustees is displayed in parent areas and on our website and we will continue to actively look to recruit further trustees.

Arrangements for setting key management personnel remuneration

Key management personnel is comprised of Ms P Wilson whose remuneration is agreed by the trustees.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.


Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity maintains a deposit account. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 8 May 2024 and signed on its behalf by:


Carolyn Eyre
Trustee

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Shadwell Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Shadwell Childcare Limited
Independent Examiner's Report to the trustees of Shadwell Childcare Limited ('the Company')



.....
Graham Anthony Elliott FCCA
Chartered Certified Accountants
Association of Chartered Certified Accountants

Manchester House
50A Oxford Road
Guiseley
Leeds
LS20 8AB

8 May 2024

Shadwell Childcare Limited

Statement of Financial Activities for the Year Ended 31 August 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted funds £	Total 2023 £		Unrestricted funds £	Total 2022 £
Income and Endowments from:					
Charitable activities	557,841	557,841	3	480,895	480,895
Investment income	720	720	4	28	28
Total income	558,561	558,561		480,923	480,923
Expenditure on:					
Charitable activities	(586,496)	(586,496)	5	(508,186)	(508,186)
Total expenditure	(586,496)	(586,496)		(508,186)	(508,186)
Net expenditure	(27,935)	(27,935)		(27,263)	(27,263)
Net movement in funds	(27,935)	(27,935)		(27,263)	(27,263)
Reconciliation of funds					
Total funds brought forward	260,181	260,181	15	287,443	287,443
Total funds carried forward	232,246	232,246		260,180	260,180
Income and Endowments from:					
Charitable activities	480,895	480,895	3	480,895	480,895
Investment income	28	28	4	28	28
Total income	480,923	480,923		480,923	480,923
Expenditure on:					
Charitable activities	(508,186)	(508,186)	5	(508,186)	(508,186)
Total expenditure	(508,186)	(508,186)		(508,186)	(508,186)
Net expenditure	(27,263)	(27,263)		(27,263)	(27,263)
Net movement in funds	(27,263)	(27,263)		(27,263)	(27,263)
Reconciliation of funds					
Total funds brought forward	287,443	287,443	15	287,443	287,443
Total funds carried forward	260,180	260,180		260,180	260,180

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 18 form an integral part of these financial statements.

Shadwell Childcare Limited
(Registration number: 5769390)
Balance Sheet as at 31 August 2023

	2023	2022
Fixed assets		
Tangible assets	24,157	30,740
Current assets		
Debtors	715	-
Cash at bank and in hand	221,896	254,982
Creditors: Amounts falling due within one year	14	14
	(14,522)	(25,542)
Net current assets	208,089	229,440
Net assets	232,246	260,180
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds	232,246	260,180
Total funds	15	15
	232,246	260,180

For the financial year ending 31 August 2023 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 8 May 2024 and signed on their behalf by:


 Carolyn Eyre
 Trustee

Shadwell Childcare Limited

Statement of Cash Flows for the Year Ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash expenditure	(27,935)	(27,263)
Adjustments to cash flows from non-cash items		
Depreciation	32,343	27,471
Investment income	(720)	(28)
	4	
Working capital adjustments		
Increase in debtors	(715)	-
(Decrease)/increase in creditors	(11,020)	8,233
	14	
Net cash flows from operating activities	(8,047)	8,413
Cash flows from investing activities		
Interest receivable and similar income	720	28
	4	
Purchase of tangible fixed assets	(25,760)	(40,395)
	11	
Net cash flows from investing activities	(25,040)	(40,367)
Net decrease in cash and cash equivalents	(33,087)	(31,954)
Cash and cash equivalents at 1 September	254,982	286,937
Cash and cash equivalents at 31 August	221,895	254,983
Out of balance to Cash at bank and in hand category	(1)	1
Reconciliation of net cash flow to movement in net funds		
Decrease in cash	(33,086)	(31,955)
Net funds at 1 September 2022	254,982	286,937
Net funds at 31 August 2023	221,896	254,982

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 18 form an integral part of these financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Shadwell Primary School

Main Street

Shadwell

Leeds

LS17 8JF

These financial statements were authorised for issue by the trustees on 8 May 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Shadwell Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFAs) when the charity is legally entitled to the income. Income consists of fees receivable for child care either by way of council funding, child care vouchers or private individuals and is included in full in the SOFA when receivable. Investment income by way of bank interest on cash deposits is included when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Improvements to leasehold property
	Furniture and equipment
Depreciation method and rate	25% on net book value
	20% on initial cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Childcare provision		
	Total for 2023	557,841	557,841
	Total for 2022	480,895	480,895
		Unrestricted funds	Total funds
		£	£
		557,841	557,841
		General funds	
		£	
		557,841	

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

4 Investment income

	Unrestricted funds General	Total funds
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	720	720
Total for 2023	720	720
Total for 2022	28	28

5 Expenditure on charitable activities

	Unrestricted funds General	Total 2023	Total 2022
	£	£	£
Childcare provision	52,893	52,893	49,367
Depreciation, amortisation and other similar costs	32,342	32,342	27,472
Staff costs	412,816	412,816	353,444
Allocated support costs	80,532	80,532	70,828
Governance costs	7,913	7,913	7,075
	586,496	586,496	508,186
Unrestricted funds General	£	£	£
Total	52,893	52,893	49,367
Total	586,496	586,496	508,186

Note

In addition to the expenditure analysed above, there are also governance costs of £7,913 (2022 - £7,075) which relate directly to charitable activities. See note 6 for further details.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

6 Analysis of governance and support costs

	Unrestricted Funds General	Total 2023	Total 2022
Governance costs			
Independent examiner fees	1,500	1,500	1,080
Examination of the financial statements	6,298	6,298	5,876
Legal fees	115	115	119
Other governance costs	7,913	7,913	7,075

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

Depreciation of fixed assets	£ 32,342	£ 27,472
------------------------------	----------	----------

8 Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year were:		
Wages and salaries	378,164	327,625
Pension costs	21,519	19,536
Other staff costs	13,133	6,283
	412,816	353,444

No employee received emoluments of more than £60,000 during the year.

9 Independent examiner's remuneration

Examination of the financial statements

2023	£ 1,500
2022	£ 1,080

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	£	£	£
	Land and buildings	Furniture and equipment	Total
Cost			
At 1 September 2022	122,628	16,613	139,241
Additions	16,683	9,077	25,760
At 31 August 2023	139,311	25,690	165,001
Depreciation			
At 1 September 2022	100,726	7,775	108,501
Charge for the year	27,864	4,479	32,343
At 31 August 2023	128,590	12,254	140,844
Net book value			
At 31 August 2023	10,721	13,436	24,157
At 31 August 2022	21,902	8,838	30,740

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £10,721 (2022 - £21,902) in respect of leaseholds.

12 Debtors

Prepayments	2023	2022
	£	£
	715	

13 Cash and cash equivalents

Cash at bank	2023	2022
	£	£
	221,896	254,982

14 Creditors: amounts falling due within one year

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

17 Related party transactions

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	£	£
	2023	2022
	Total	Total
Income and Endowments from:		
Charitable activities (analysed below)	557,841	480,895
Investment income (analysed below)	720	28
Total income	558,561	480,923
Expenditure on:		
Charitable activities (analysed below)	(586,496)	(508,186)
Total expenditure	(586,496)	(508,186)
Net expenditure	(27,935)	(27,263)
Net movement in funds	(27,935)	(27,263)
Reconciliation of funds		
Total funds brought forward	260,181	287,443
Total funds carried forward	232,246	260,180

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	£ 2023	£ 2022
Charitable activities	557,841	480,895
Fees and supplies	557,841	480,895
Investment income	720	28
Interest on cash deposits	720	28
Charitable activities	557,841	480,895
Direct costs	31,257	25,864
School meals	21,636	23,503
Wages and salaries	378,164	327,625
Staff pensions (Defined contribution)	21,519	19,536
Staff training and recruitment	11,281	5,112
Staff welfare	1,852	1,171
Rent	32,850	32,460
Rates	300	-
Light, heat and power	3,606	1,976
Insurance	1,191	1,157
Repairs and maintenance	8,481	3,293
Telephone and internet	3,209	2,336
Computer software and maintenance costs	6,965	8,610
Printing, postage and stationery	3,120	5,472
Trade subscriptions	275	-
Hire of equipment (Operating leases)	396	828
Sundry expenses	2,171	3,094
Cleaning	16,518	10,782
Advertising	1,450	820
Depreciation of short leasehold property improvements	27,864	24,525
Depreciation of fixtures and fittings	4,478	2,947
Accountancy fees	1,500	1,080
Legal and professional fees	6,298	5,876
Bank charges	115	119
	(586,496)	(508,186)

SHADWELL CHILDCARE LIMITED

England & Wales - Charity number 1116891

Accounts

Company registration number: 5769390

Charity registration number: 1116891

Shadwell Childcare Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Fullertons Limited
Chartered Certified Accountants
Manchester House
50 Oxford Road
Guiseley
Leeds
LS20 8AB

Shadwell Childcare Limited

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Shadwell Childcare Limited

Reference and Administrative Details

Trustees	Sarah Jane Coltman Valerie Wilson Susan Morgan Carolyn Eyre
Senior Management / Leadership Team	Paula Wilson, Childcare Manager
Charity Registration Number	1116891
Company Registration Number	5769390
Registered Office	The charity is incorporated in England. Shadwell Primary School Main Street Shadwell Leeds LS17 8JF
Accountants	Fullertons Limited Chartered Certified Accountants Manchester House 50 Oxford Road Guiseley Leeds LS20 8AB

Shadwell Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

Objectives and activities

Objects and aims

To enhance the development and education of children up to the age of 11 by providing appropriate play, education and care facilities ensuring that opportunities are offered to all children whatever their race, culture, religion, means or ability.

Objectives, strategies and activities

Public benefit

Our activities to further public benefit include looking after the education and well-being of children up to the age of 11 regardless of gender, race, religion or financial means.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The trustees are delighted that again both rooms were at full capacity and feedback from families is that children are extremely happy and settled. We are aware that significant delays in children's speech and language development and learning to play are still being reported nationally as a result of covid. Conscious of this, additional support has been put in place in the pre-school room Bluebell, to bridge gaps particularly in the prime areas to ensure all children continue to make good progress.

We are very pleased that Valerie Wilson is now able to re-join the trust board and she will support the setting and manager with SEN expertise. We will continue to actively look to recruit further trustees.

As seen nationwide staff recruitment remains challenging, however a staff questionnaire confirms staff are happy and well supported. In line with Charity Commission guidance exit interviews are conducted by a trustee for all leavers; through this process any staff turnover has been confirmed as due to changes in personal circumstances. Staff continued to be supported with CPD and training including Preparing for Ofsted and Safeguarding, and where required Health and Safety, Paediatric First Aid and Food Hygiene. All staff are expected to achieve their first aid certificate and this far exceeds the national minimum requirement but we believe it to be a worthwhile expense to ensure children are as safe as possible. All staff completed a GDPR course during the year and at the external audit of data protection arrangements, the setting was rated as "green" which is exemplary.

In addition to staff training the focus has been on maintenance and upgrading of the setting which was not possible over the covid period, including canopies and the Sunflower outside area. The future development focus is on bathrooms and Bluebell's outside area. Having used some of our reserves during the covid pandemic the trustees are now endeavouring to build the contingency fund back up to the amount recommended by the Charity Commission. We are keen to ensure that this is achieved without detriment to the current cohort of children.

The waiting list for the coming academic year is healthy and we anticipate that both rooms will be over subscribed.

Shadwell Childcare Limited

Trustees' Report

Key non-financial performance indicators

Feedback from staff and parents has been overwhelmingly positive during this period. The positive responses and the impact of the outstanding care and support offered to children and their families over this period was unparalleled.

Financial review

Policy on reserves

The trustees observed that the decision made in previous years to build a contingency fund of £120,000 or three months running costs, in line with Charity Commission guidance has stood us in good stead. Without the contingency our setting may not have survived through the pandemic.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Sarah Jane Coltman
	Valerie Wilson (appointed 23 November 2022)
	Susan Morgan
	Carolyn Eyre

Senior Management / Leadership Team:	Paula Wilson, Childcare Manager
--------------------------------------	---------------------------------

Structure, governance and management

Nature of governing document

The governing document is the memorandum and articles of association dated 20 March 2018 and lodged with Companies House

Recruitment and appointment of trustees

It is agreed that we should continue our efforts to source at least one new trustee/member in the coming year, ideally a service user. Information about becoming a user trustee is displayed on our website.

Arrangements for setting key management personnel remuneration

Key management personnel is comprised of Ms P Wilson whose remuneration is agreed by the trustees.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Shadwell Childcare Limited

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity maintains a deposit account.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Shadwell Childcare Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 18 May 2023 and signed on its behalf by:

.....
Carolyn Eyre
Trustee

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Shadwell Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited ('the Company')

.....
Graham Anthony Elliott FCCA
Chartered Certified Accountants
Association of Chartered Certified Accountants

Manchester House
50 Oxford Road
Guiseley
Leeds
LS20 8AB

18 May 2023

Shadwell Childcare Limited

Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Charitable activities	3	480,895	480,895
Investment income	4	<u>28</u>	<u>28</u>
Total income		<u>480,923</u>	<u>480,923</u>
Expenditure on:			
Charitable activities	5	<u>(508,186)</u>	<u>(508,186)</u>
Total expenditure		<u>(508,186)</u>	<u>(508,186)</u>
Net expenditure		<u>(27,263)</u>	<u>(27,263)</u>
Net movement in funds		(27,263)	(27,263)
Reconciliation of funds			
Total funds brought forward		<u>287,443</u>	<u>287,443</u>
Total funds carried forward	14	<u>260,180</u>	<u>260,180</u>
		Unrestricted funds £	Total 2021 £
	Note		
Income and Endowments from:			
Charitable activities	3	460,634	460,634
Investment income	4	<u>43</u>	<u>43</u>
Total income		<u>460,677</u>	<u>460,677</u>
Expenditure on:			
Charitable activities	5	<u>(476,070)</u>	<u>(476,070)</u>
Total expenditure		<u>(476,070)</u>	<u>(476,070)</u>
Net expenditure		<u>(15,393)</u>	<u>(15,393)</u>
Net movement in funds		(15,393)	(15,393)
Reconciliation of funds			
Total funds brought forward		<u>302,837</u>	<u>302,837</u>
Total funds carried forward	14	<u>287,444</u>	<u>287,444</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 15 form an integral part of these financial statements.

Shadwell Childcare Limited
(Registration number: 5769390)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	30,740	17,816
Current assets			
Cash at bank and in hand	12	254,982	286,937
Creditors: Amounts falling due within one year	13	<u>(25,542)</u>	<u>(17,309)</u>
Net current assets		<u>229,440</u>	<u>269,628</u>
Net assets		<u>260,180</u>	<u>287,444</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>260,180</u>	<u>287,444</u>
Total funds	14	<u>260,180</u>	<u>287,444</u>

For the financial 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 18 May 2023 and signed on their behalf by:

.....
Carolyn Eyre
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Shadwell Primary School
Main Street
Shadwell
Leeds
LS17 8JF

These financial statements were authorised for issue by the trustees on 18 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Shadwell Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income. Income consists of fees receivable for child care either by way of council funding, child care vouchers or private individuals and is included in full in the SOFA when receivable. Investment income by way of bank interest on cash deposits is included when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

Asset class	Depreciation method and rate
Furniture and equipment	25% on net book value
Improvements to leasehold property	20% on initial cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Childcare provision	480,895	480,895
Total for 2022	<u>480,895</u>	<u>480,895</u>
Total for 2021	<u>460,634</u>	<u>460,634</u>

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	28	28
Total for 2022	<u>28</u>	<u>28</u>
Total for 2021	<u>43</u>	<u>43</u>

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Childcare provision		49,367	49,367	34,547
Depreciation, amortisation and other similar costs		27,472	27,472	19,440
Staff costs		355,788	355,788	342,841
Allocated support costs	6	70,828	70,828	72,486
Governance costs	6	4,731	4,731	6,756
		508,186	508,186	476,070
				Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £4,731 (2021 - £6,756) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,080	1,080	975
Legal fees	3,532	3,532	5,690
Other governance costs	119	119	91
	4,731	4,731	6,756

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022	2021
	£	£
Depreciation of fixed assets	<u>27,472</u>	<u>19,440</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	329,969	316,453
Pension costs	19,536	17,320
Other staff costs	<u>6,283</u>	<u>9,068</u>
	<u>355,788</u>	<u>342,841</u>

No employee received emoluments of more than £60,000 during the year.

9 Independent examiner's remuneration

	2022	2021
	£	£
Examination of the financial statements	<u>1,080</u>	<u>975</u>

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2021	89,248	9,598	98,846
Additions	33,380	7,015	40,395
At 31 August 2022	122,628	16,613	139,241
Depreciation			
At 1 September 2021	76,201	4,829	81,030
Charge for the year	24,525	2,946	27,471
At 31 August 2022	100,726	7,775	108,501
Net book value			
At 31 August 2022	21,902	8,838	30,740
At 31 August 2021	13,047	4,769	17,816

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £21,902 (2021 - £13,047) in respect of leaseholds.

12 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	254,982	286,937

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	23,042	14,809
Accruals	2,500	2,500
	25,542	17,309

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

14 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General	287,443	480,923	(508,186)	260,180
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General	302,837	460,677	(476,070)	287,444

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2022 £
Tangible fixed assets	30,740	30,740
Current assets	254,982	254,982
Current liabilities	(25,542)	(25,542)
Total net assets	260,180	260,180
	Unrestricted funds General £	Total funds at 31 August 2021 £
Tangible fixed assets	17,816	17,816
Current assets	286,937	286,937
Current liabilities	(17,309)	(17,309)
Total net assets	287,444	287,444

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Charitable activities (analysed below)	480,895	460,634
Investment income (analysed below)	<u>28</u>	<u>43</u>
Total income	<u>480,923</u>	<u>460,677</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(508,186)</u>	<u>(476,070)</u>
Total expenditure	<u>(508,186)</u>	<u>(476,070)</u>
Net expenditure	<u>(27,263)</u>	<u>(15,393)</u>
Net movement in funds	(27,263)	(15,393)
Reconciliation of funds		
Total funds brought forward	<u>287,443</u>	<u>302,837</u>
Total funds carried forward	<u><u>260,180</u></u>	<u><u>287,444</u></u>

This page does not form part of the statutory financial statements.

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2022

	Total 2022 £	Total 2021 £
<i>Charitable activities</i>		
Fees and supplies	480,895	460,634
	<u>480,895</u>	<u>460,634</u>
<i>Investment income</i>		
Interest on cash deposits	28	43
	<u>28</u>	<u>43</u>
<i>Charitable activities</i>		
Direct costs	(25,864)	(11,934)
School meals	(23,503)	(22,613)
Wages and salaries	(329,969)	(319,024)
Staff pensions (Defined contribution) - pension scheme 1	(19,536)	(17,320)
CJRS grants receivable	-	2,571
Staff training	(5,112)	(9,068)
Staff welfare	(1,171)	-
Rent	(32,460)	(32,400)
Light, heat and power	(1,976)	(2,145)
Insurance	(1,157)	(1,229)
Repairs and maintenance	(3,293)	(1,168)
Telephone and fax	(2,336)	(1,995)
Computer software and maintenance costs	(8,610)	(2,807)
Printing, postage and stationery	(5,472)	(7,984)
Hire of plant and machinery (Operating leases)	(828)	(593)
Sundry expenses	(3,094)	(4,215)
Cleaning	(10,782)	(16,920)
Advertising	(820)	(1,030)
Depreciation of short leasehold property improvements	(24,525)	(17,850)
Depreciation of office equipment	(2,947)	(1,590)
Accountancy fees	(1,080)	(975)
Legal and professional fees	(3,532)	(5,690)
Bank charges	(119)	(91)
	<u>(508,186)</u>	<u>(476,070)</u>

This page does not form part of the statutory financial statements.

SHADWELL CHILDCARE LIMITED

England & Wales - Charity number 1116891

Accounts

Company registration number: 5769390

Charity registration number: 1116891

Shadwell Childcare Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2021

Fullertons Limited
Chartered Certified Accountants
Manchester House
50 Oxford Road
Guiseley
Leeds
LS20 8AB

Shadwell Childcare Limited

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Shadwell Childcare Limited

Reference and Administrative Details

Trustees	Mrs Sarah Jane Coltman Susan Morgan Carolyn Eyre
Senior Management / Leadership Team	Paula Wilson, Childcare Manager
Charity Registration Number	1116891
Company Registration Number	5769390
Registered Office	The charity is incorporated in England. Shadwell Primary School Main Street Shadwell Leeds LS17 8JF
Accountants	Fullertons Limited Chartered Certified Accountants Manchester House 50 Oxford Road Guiseley Leeds LS20 8AB

Shadwell Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2021.

Objectives and activities

Objects and aims

To enhance the development and education of children up to the age of 11 by providing appropriate play, education and care facilities ensuring that opportunities are offered to all children whatever their race, culture, religion, means or ability.

Objectives, strategies and activities

Public benefit

Our activities to further public benefit include looking after the education and well-being of children up to the age of 11 regardless of gender, race, religion or financial means.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Once again we had an excellent start to the year in September 2020 with all sessions across both rooms at capacity and a waiting list. Staff development has continued to be a focus and all staff have received training this year on adverse childhood experiences, food hygiene and the new EYFS framework. All staff are paediatric first aid trained. In September all staff attended face to face training on safe working practice and staff code of conduct. It has been agreed with the Leeds Safeguarding Children Partnership that in the coming year all staff will be able to access their suite of e-learning modules on early help, learning from local serious case reviews and the Leeds approach to multi-agency working.

The setting remained open throughout the year despite the Covid pandemic and the frequent changes in government guidance. We believe this is due to a number of factors especially the staff attention to the Covid risk assessments which are reviewed and updated regularly and the continuation of bubbles for longer than was required by government. Parents have also been very supportive and have taken a sensible approach to the arrangements we put in place to reduce risk.

It was noted that we have not seen evidence of significant developmental delay as reported for early years children nationally although the new joiners in September needed more support than in previous year, particularly with speech and language, eating skills and learning to play. However, all children have made rapid progress since joining us.

Key non-financial performance indicators

Feedback from staff and parents has been overwhelmingly positive during this period. The positive responses and the impact of the outstanding care and support offered to children and their families over this period was unparalleled.

Financial review

The charity has started to recoup the loss in income from the previous year and will aim to build the contingency fund back up ensuring that this is not to the detriment of children currently attending.

Shadwell Childcare Limited

Trustees' Report

Policy on reserves

The trustees observed that the decision made in previous years to build a contingency fund of £120,000 or three months running costs, in line with Charity Commission guidance has stood us in good stead. Without the contingency our setting may not have survived through the pandemic.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees: Mrs Sarah Jane Coltman
Susan Morgan
Carolyn Eyre

Senior Management / Leadership Team: Paula Wilson

Structure, governance and management

Nature of governing document

The governing document is the memorandum and articles of association dated 20 March 2018 and lodged with Companies House

Recruitment and appointment of trustees

It is noted that we were not able to attract new trustees last year. It is agreed that we should redouble our efforts to source at least one new trustee in the coming year.

Arrangements for setting key management personnel remuneration

Key management personnel is comprised of Ms P Wilson whose remuneration is agreed by the trustees.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Shadwell Childcare Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and


Shadwell Childcare Limited

Trustees' Report

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 24 June 2022 and signed on its behalf by:


.....
Carolyn Eyre
Trustee

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of Shadwell Childcare Limited 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 your 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

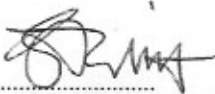
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Shadwell Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited ("the Company")



.....
Graham Anthony Elliott FCCA
Chartered Certified Accountants
Association of Chartered Certified Accountants

Manchester House
50 Oxford Road
Guiseley
Leeds
LS20 8AB

24 June 2022

Shadwell Childcare Limited

**Statement of Financial Activities for the Year Ended 31 August 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Charitable activities	3	460,634	460,634
Investment income	4	43	43
Total income		<u>460,677</u>	<u>460,677</u>
Expenditure on:			
Charitable activities	5	<u>(476,070)</u>	<u>(476,070)</u>
Total expenditure		<u>(476,070)</u>	<u>(476,070)</u>
Net expenditure		<u>(15,393)</u>	<u>(15,393)</u>
Net movement in funds		(15,393)	(15,393)
Reconciliation of funds			
Total funds brought forward		<u>302,837</u>	<u>302,837</u>
Total funds carried forward	15	<u>287,444</u>	<u>287,444</u>
		Unrestricted funds £	Total 2020 £
	Note		
Income and Endowments from:			
Charitable activities	3	400,009	400,009
Investment income	4	281	281
Total income		<u>400,290</u>	<u>400,290</u>
Expenditure on:			
Charitable activities	5	<u>(379,332)</u>	<u>(379,332)</u>
Total expenditure		<u>(379,332)</u>	<u>(379,332)</u>
Net income		<u>20,958</u>	<u>20,958</u>
Net movement in funds		20,958	20,958
Reconciliation of funds			
Total funds brought forward		<u>281,879</u>	<u>281,879</u>
Total funds carried forward	15	<u>302,837</u>	<u>302,837</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 15 form an integral part of these financial statements.

Shadwell Childcare Limited
(Registration number: 5769390)
Balance Sheet as at 31 August 2021


	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	17,816	32,078
Current assets			
Debtors	12	-	5,632
Cash at bank and in hand	13	<u>286,937</u>	<u>297,464</u>
		286,937	303,096
Creditors: Amounts falling due within one year	14	<u>(17,309)</u>	<u>(32,337)</u>
Net current assets		<u>269,628</u>	<u>270,759</u>
Net assets		<u>287,444</u>	<u>302,837</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>287,444</u>	<u>302,837</u>
Total funds	15	<u>287,444</u>	<u>302,837</u>

For the financial year ending 31 August 2021 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 24 June 2022 and signed on their behalf by:



 Carolyn Eyre
 Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Shadwell Primary School
Main Street
Shadwell
Leeds
LS17 8JF

These financial statements were authorised for issue by the trustees on 24 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Shadwell Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% on net book value
Improvements to leasehold property	20% on initial cost

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Childcare provision	460,634	460,634
Total for 2021	<u>460,634</u>	<u>460,634</u>
Total for 2020	<u>400,009</u>	<u>400,009</u>

4 Investment income

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	43	43
Total for 2021	43	43
Total for 2020	281	281

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Childcare provision		34,547	34,547	28,486
Depreciation, amortisation and other similar costs		19,440	19,440	18,465
Staff costs		343,973	343,973	254,873
Allocated support costs	6	73,822	73,822	72,351
Governance costs	6	4,288	4,288	5,157
		476,070	476,070	379,332

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £4,288 (2020 - £5,157) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	975	975	870
Legal fees	3,222	3,222	4,174
Other governance costs	91	91	113
	<u>4,288</u>	<u>4,288</u>	<u>5,157</u>

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>19,440</u>	<u>18,465</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	316,453	234,296
Pension costs	17,320	14,479
Other staff costs	10,200	6,098
	<u>343,973</u>	<u>254,873</u>

No employee received emoluments of more than £60,000 during the year.

9 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>975</u>	<u>870</u>

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2020	87,578	6,090	93,668
Additions	1,670	3,508	5,178
At 31 August 2021	89,248	9,598	98,846
Depreciation			
At 1 September 2020	58,351	3,239	61,590
Charge for the year	17,850	1,590	19,440
At 31 August 2021	76,201	4,829	81,030
Net book value			
At 31 August 2021	13,047	4,769	17,816
At 31 August 2020	29,227	2,851	32,078

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £13,047 (2020 - £29,227) in respect of leaseholds.

12 Debtors

	2021 £	2020 £
Other debtors	-	5,632

13 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	286,937	297,464

14 Creditors: amounts falling due within one year

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

	2021 £	2020 £
Other creditors	14,809	29,837
Accruals	2,500	2,500
	17,309	32,337

15 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General	302,837	460,677	(476,070)	287,444

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
General	281,879	400,290	(379,332)	302,837

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2021 £
Tangible fixed assets	17,816	17,816
Current assets	286,937	286,937
Current liabilities	(17,309)	(17,309)
Total net assets	287,444	287,444
	287,444	287,444
	Unrestricted funds General £	Total funds at 31 August 2020 £
Tangible fixed assets	32,078	32,078
Current assets	303,096	303,096
Current liabilities	(32,337)	(32,337)
Total net assets	302,837	302,837

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Charitable activities (analysed below)	460,634	400,009
Investment income (analysed below)	43	281
Total income	<u>460,677</u>	<u>400,290</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(476,070)</u>	<u>(379,332)</u>
Total expenditure	<u>(476,070)</u>	<u>(379,332)</u>
Net (expenditure)/income	<u>(15,393)</u>	<u>20,958</u>
Net movement in funds	(15,393)	20,958
Reconciliation of funds		
Total funds brought forward	<u>302,837</u>	<u>281,879</u>
Total funds carried forward	<u><u>287,444</u></u>	<u><u>302,837</u></u>

This page does not form part of the statutory financial statements.

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	Total 2021 £	Total 2020 £
<i>Charitable activities</i>		
Fees and supplies	460,634	400,009
	460,634	400,009
<i>Investment income</i>		
Interest on cash deposits	43	281
	43	281
<i>Charitable activities</i>		
Direct costs	(34,547)	(28,486)
Wages and salaries	(319,024)	(282,789)
Staff pensions (Defined contribution) - pension scheme 1	(17,320)	(14,479)
CJRS grants receivable	2,571	48,493
Staff training	(10,200)	(6,098)
Rent	(32,400)	(32,400)
Light, heat and power	(2,145)	(825)
Insurance	(2,565)	(3,337)
Repairs and maintenance	(1,168)	(11,593)
Telephone and fax	(1,995)	(2,899)
Computer software and maintenance costs	(2,807)	(2,881)
Printing, postage and stationery	(7,984)	(4,175)
Trade subscriptions	-	(166)
Hire of plant and machinery (Operating leases)	(593)	(1,083)
Sundry expenses	(4,215)	(2,058)
Cleaning	(16,920)	(10,573)
Advertising	(1,030)	(361)
Depreciation of short leasehold property improvements	(17,850)	(17,515)
Depreciation of office equipment	(1,590)	(950)
Accountancy fees	(975)	(870)
Legal and professional fees	(3,222)	(4,174)
Bank charges	(91)	(113)
	(476,070)	(379,332)

This page does not form part of the statutory financial statements.

Table 1. Summary of the data used in the analysis.

Year	Country	Population (millions)	Urban population (millions)	Urban population (%)	Population density (per sq km)	Urban population density (per sq km)
1980	USA	226.5	145.5	64.2	31.2	105.5
1985	USA	233.5	152.5	65.3	32.5	110.5
1990	USA	241.5	160.5	66.4	33.8	115.5
1995	USA	250.5	168.5	67.3	35.2	120.5
2000	USA	260.5	177.5	68.1	36.8	125.5
1980	Japan	125.5	85.5	68.1	335.5	1105.5
1985	Japan	126.5	86.5	68.4	338.5	1115.5
1990	Japan	127.5	87.5	68.6	341.5	1125.5
1995	Japan	128.5	88.5	68.8	344.5	1135.5
2000	Japan	129.5	89.5	69.1	347.5	1145.5
1980	France	56.5	38.5	68.1	105.5	315.5
1985	France	57.5	39.5	68.7	107.5	320.5
1990	France	58.5	40.5	69.2	109.5	325.5
1995	France	59.5	41.5	69.6	111.5	330.5
2000	France	60.5	42.5	70.1	113.5	335.5
1980	Germany	61.5	42.5	69.1	115.5	345.5
1985	Germany	62.5	43.5	69.6	117.5	350.5
1990	Germany	63.5	44.5	70.1	119.5	355.5
1995	Germany	64.5	45.5	70.6	121.5	360.5
2000	Germany	65.5	46.5	71.1	123.5	365.5
1980	UK	56.5	38.5	68.1	105.5	315.5
1985	UK	57.5	39.5	68.7	107.5	320.5
1990	UK	58.5	40.5	69.2	109.5	325.5
1995	UK	59.5	41.5	69.6	111.5	330.5
2000	UK	60.5	42.5	70.1	113.5	335.5
1980	Canada	28.5	18.5	64.9	28.5	92.5
1985	Canada	29.5	19.5	66.1	29.5	95.5
1990	Canada	30.5	20.5	67.2	30.5	98.5
1995	Canada	31.5	21.5	68.3	31.5	101.5
2000	Canada	32.5	22.5	69.2	32.5	104.5

SHADWELL CHILDCARE LIMITED

England & Wales - Charity number 1116891

Accounts

Company registration number: 5769390

Charity registration number: 1116891

Shadwell Childcare Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Fullertons Limited
Chartered Certified Accountants
Manchester House
50 Oxford Road
Guiseley
Leeds
LS20 8AB

Shadwell Childcare Limited

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Shadwell Childcare Limited

Reference and Administrative Details

Trustees	Mrs Sarah Jane Coltman Susan Morgan Carolyn Eyre
Senior Management Team	Paula Wilson, Childcare Manager
Principal Office	Shadwell Primary School Main Street Shadwell Leeds LS17 8JF
Company Registration Number	5769390
Charity Registration Number	1116891
Accountants	Fullertons Limited Chartered Certified Accountants Manchester House 50 Oxford Road Guiseley Leeds LS20 8AB

Shadwell Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2020.

Objectives and activities

Objects and aims

To enhance the development and education of children up to the age of 11 by providing appropriate play, education and care facilities ensuring that opportunities are offered to all children whatever their race, culture, religion, means or ability.

Objectives, strategies and activities

Public benefit

Our activities to further public benefit include looking after the education and well-being of children up to the age of 11 regardless of gender, race, religion or financial means.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The setting remained open to children of critical workers and vulnerable families throughout the start of the Covid pandemic, even when this was at cost to ourselves. There was a wider opening in June 2020 to offer all our pre-school children the opportunity to return to nursery in bubble for transition support. Again this was at some financial cost to us but recognised this as critical to meeting the children's needs in moving school especially with the lockdowns and current climate of uncertainty and change.

Throughout the first lockdown, regular contact was made with all families including telephone support, learning packs posted to all children, stories and songs uploaded to the website for families to use along with weekly activities and updates.

Key non-financial performance indicators

Feedback from staff and parents has been overwhelmingly positive during this period. The positive responses and the impact of the outstanding care and support offered to children and their families over this period was unparalleled.

Financial review

Policy on reserves

The trustees observed that the decision made in previous years to build a contingency fund of £120,000 or three months running costs, in line with Charity Commission guidance has stood us in good stead. Without the contingency our setting may not have survived through the pandemic.

Shadwell Childcare Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The governing document is the memorandum and articles of association dated 20 March 2018 and lodged with Companies House

Recruitment and appointment of trustees

It is noted that we were not able to attract new trustees last year, partly due to Covid. It is agreed that we should redouble our efforts to source at least one new trustee in the coming year.

Arrangements for setting key management personnel remuneration

Key management personnel is comprised of Ms P Wilson whose remuneration is agreed by the trustees.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity maintains a deposit account. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 30 June 2021 and signed on its behalf by:

.....
Carolyn Eyre
Trustee

Shadwell Childcare Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Shadwell Childcare Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 30 June 2021 and signed on its behalf by:

.....
Carolyn Eyre
Trustee

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of Shadwell Childcare Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Shadwell Childcare Limited 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 your 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

Since Shadwell Childcare Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Shadwell Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

.....
Graham Anthony Elliott FCCA
Chartered Certified Accountants
Association of Chartered Certified Accountants

Manchester House
50 Oxford Road
Guiseley
Leeds
LS20 8AB

Shadwell Childcare Limited

Independent Examiner's Report to the trustees of Shadwell Childcare Limited

30 June 2021

Shadwell Childcare Limited

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Charitable activities	3	400,009	400,009
Investment income	4	<u>281</u>	<u>281</u>
Total income		<u>400,290</u>	<u>400,290</u>
Expenditure on:			
Charitable activities	5	<u>(379,332)</u>	<u>(379,332)</u>
Total expenditure		<u>(379,332)</u>	<u>(379,332)</u>
Net income		<u>20,958</u>	<u>20,958</u>
Net movement in funds		20,958	20,958
Reconciliation of funds			
Total funds brought forward		<u>281,879</u>	<u>281,879</u>
Total funds carried forward	16	<u>302,837</u>	<u>302,837</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Charitable activities	3	480,240	480,240
Investment income	4	<u>181</u>	<u>181</u>
Total income		<u>480,421</u>	<u>480,421</u>
Expenditure on:			
Charitable activities	5	<u>(423,000)</u>	<u>(423,000)</u>
Total expenditure		<u>(423,000)</u>	<u>(423,000)</u>
Net income		<u>57,421</u>	<u>57,421</u>
Net movement in funds		57,421	57,421
Reconciliation of funds			
Total funds brought forward		<u>224,457</u>	<u>224,457</u>
Total funds carried forward	16	<u>281,878</u>	<u>281,878</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 15 form an integral part of these financial statements.

Shadwell Childcare Limited
(Registration number: 5769390)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	32,078	41,124
Current assets			
Debtors	13	5,632	-
Cash at bank and in hand	14	<u>297,464</u>	<u>254,356</u>
		303,096	254,356
Creditors: Amounts falling due within one year	15	<u>(32,337)</u>	<u>(13,602)</u>
Net current assets		<u>270,759</u>	<u>240,754</u>
Net assets		<u>302,837</u>	<u>281,878</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>302,837</u>	<u>281,878</u>
Total funds	16	<u>302,837</u>	<u>281,878</u>

For the financial year ending 31 August 2020 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 on pages 7 to 15 were approved by the trustees, and authorised for issue on 30 June 2021 and signed on their behalf by:

.....
 Carolyn Eyre
 Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Shadwell Primary School
Main Street
Shadwell
Leeds
LS17 8JF

These financial statements were authorised for issue by the trustees on 30 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Shadwell Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% on net book value
Improvements to leasehold property	20% on initial cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Childcare provision	400,009	400,009
Total for 2020	<u>400,009</u>	<u>400,009</u>
Total for 2019	<u>480,240</u>	<u>480,240</u>

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	281	281
Total for 2020	<u>281</u>	<u>281</u>
Total for 2019	<u>181</u>	<u>181</u>

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Childcare provision		28,486	28,486
Staff costs		254,873	254,873
Governance costs	6	95,973	95,973
Total for 2020		379,332	379,332
Total for 2019		423,000	423,000
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £95,973 (2019 - £89,205) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	870	870
Legal fees	4,174	4,174
Depreciation, amortisation and other similar costs	18,465	18,465
Other governance costs	72,464	72,464
Total for 2020	95,973	95,973
Total for 2019	89,206	89,206

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>18,465</u>	<u>16,944</u>

8 Trustees remuneration and expenses

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	282,789	271,530
Pension costs	20,577	17,206
Other staff costs	<u>(48,493)</u>	<u>-</u>
	<u>254,873</u>	<u>288,736</u>

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	<u>870</u>	<u>720</u>

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2019	78,418	5,831	84,249
Additions	9,160	259	9,419
At 31 August 2020	87,578	6,090	93,668
Depreciation			
At 1 September 2019	40,836	2,289	43,125
Charge for the year	17,515	950	18,465
At 31 August 2020	58,351	3,239	61,590
Net book value			
At 31 August 2020	29,227	2,851	32,078
At 31 August 2019	37,582	3,542	41,124

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £29,227 (2019 - £37,582) in respect of leaseholds.

13 Debtors

	2020
	£
Other debtors	5,632

14 Cash and cash equivalents

	2020	2019
	£	£
Cash at bank	297,464	254,356

15 Creditors: amounts falling due within one year

Shadwell Childcare Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

	2020	2019
	£	£
Other creditors	29,837	11,102
Accruals	2,500	2,500
	32,337	13,602

16 Funds

	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 31 August 2020
	£	£	£	£
Unrestricted funds				
General	281,879	400,290	(379,332)	302,837

	Balance at 1 September 2018	Incoming resources	Resources expended	Balance at 31 August 2019
	£	£	£	£
Unrestricted funds				
General	224,457	480,421	(423,000)	281,878

17 Analysis of net assets between funds

	Unrestricted funds General	Total funds at 31 August 2020
	£	£
Tangible fixed assets	32,078	32,078
Current assets	303,096	303,096
Current liabilities	(32,337)	(32,337)
Total net assets	302,837	302,837
	Unrestricted funds General	Total funds at 31 August 2019
	£	£
Tangible fixed assets	41,124	41,124
Current assets	254,356	254,356
Current liabilities	(13,602)	(13,602)
Total net assets	281,878	281,878

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Charitable activities (analysed below)	400,009	480,240
Investment income (analysed below)	<u>281</u>	<u>181</u>
Total income	<u>400,290</u>	<u>480,421</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(379,332)</u>	<u>(423,000)</u>
Total expenditure	<u>(379,332)</u>	<u>(423,000)</u>
Net income	<u>20,958</u>	<u>57,421</u>
Net movement in funds	20,958	57,421
Reconciliation of funds		
Total funds brought forward	<u>281,879</u>	<u>224,457</u>
Total funds carried forward	<u><u>302,837</u></u>	<u><u>281,878</u></u>

This page does not form part of the statutory financial statements.

Shadwell Childcare Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	Total 2020 £	Total 2019 £
<i>Charitable activities</i>		
Fees and supplies	400,009	480,240
	<u>400,009</u>	<u>480,240</u>
<i>Investment income</i>		
Interest on cash deposits	281	181
	<u>281</u>	<u>181</u>
<i>Charitable activities</i>		
Direct costs	(28,486)	(45,058)
Wages and salaries	(282,789)	(271,530)
Staff pensions (Defined contribution) - pension scheme 1	(14,479)	(13,747)
CJRS grants receivable	48,493	-
Staff training	(6,098)	(3,459)
Rent	(32,400)	(32,400)
Light, heat and power	(825)	(5,844)
Insurance	(3,337)	(2,628)
Repairs and maintenance	(11,593)	(6,317)
Telephone and fax	(2,899)	(1,531)
Computer software and maintenance costs	(2,881)	(2,502)
Printing, postage and stationery	(4,175)	(3,464)
Trade subscriptions	(166)	-
Hire of plant and machinery (Operating leases)	(1,083)	(1,182)
Sundry expenses	(2,058)	(2,901)
Cleaning	(10,573)	(7,815)
Advertising	(361)	(299)
Accountancy fees	(870)	(720)
Legal and professional fees	(4,174)	(4,525)
Bank charges	(113)	(134)
Depreciation of short leasehold property improvements	(17,515)	(15,684)
Depreciation of office equipment	(950)	(1,260)
	<u>(379,332)</u>	<u>(423,000)</u>

This page does not form part of the statutory financial statements.