

Company registration number: 06821449

Charity registration number: 1130313

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 28 February 2022

David Turner, AIMS Accountancy  
32 Caxton House  
Northampton Science Park  
Kings Park Road, Moulton Park  
Northampton  
NN3 6LG

# **DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED**

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# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Reference and Administrative Details

<b>Trustees</b>	C E Buckle L Freebody M A Dickerson R K Sailopal
<b>Secretary</b>	C E Buckle
<b>Principal Office</b>	Oakway Wellingborough Northamptonshire NN8 4SD
<b>Registered Office</b>	Oakway Wellingborough Northamptonshire NN8 4SD  The charity is incorporated in England.
<b>Company Registration Number</b>	06821449
<b>Charity Registration Number</b>	1130313
<b>Bankers</b>	HSBC Bank PLC Wellingborough 47 Market Street Wellingborough Northamptonshire NN8 1AE
<b>Independent Examiner</b>	David Turner, AIMS Accountancy 32 Caxton House Northampton Science Park Kings Park Road, Moulton Park Northampton NN3 6LG

# **DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED**

## **Strategic Report for the Year Ended 28 February 2022**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 28 February 2022, in compliance with s414C of the Companies Act 2006.

### **Achievements and performance**

When the day nursery first opened in September 2009 the initial intake was 19 children. For the Spring 2010 term this increased to 24 children. The target number to children for the efficient running of the day nursery is 24 per session.

Funding for the provision of our services is provided entirely by Northamptonshire County Council as part of the Early Education Funding (EEF) programme.

The strategic report was approved by the trustees of the charity on 17 November 2022 and signed on its behalf by:

.....  
C E Buckle  
Trustee

# DIAMOND LEARNING COMMUNITY PRE SCHOOL 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 28 February 2022.

### Objectives and activities

#### *Objects and aims*

Our charity's purpose as set out in the objects contained in the company's Memorandum of Association is to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children and by:

(a) offering appropriate play, education and care facilities, family learning and extended hours groups ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;

(b) working in partnership with other professionals to best support the needs of the children and their families attending or accessing the services provided by organisations on the Oakway Schools site.

The income and property of the charity shall be applied solely towards the promotion of the Objects.

In September 2009 the company commenced the activity of a day nursery and took in its first group of pre-school aged children.

#### *Public benefit*

The trustees are aware of the requirements of the Charities Act 2011 regarding the reporting of the public benefit of charity. The trustees recognise that, for the period ended 28 February 2021, their report is required to include such a report. In setting the charity's objectives and planning activities, the trustees and management have given consideration to the Charity Commission's general guidance on public benefit and believes that the charity meets the public benefit requirement.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Structure, governance and management

#### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 17 February 2009 and registered as a charity on 24 June 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10 each.

#### Recruitment and Appointment of Trustees

The directors of the company are also the charity trustees for the purpose of charity law.

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Trustees' Report

As required under the Articles of Association, at the first Annual General Meeting all of the Directors retired from office. All those directors were re-elected. At future Annual General Meetings one-third of the directors must retire. The Directors to retire by rotation shall be those who have been longest in office since their last appointment. The directors retiring by rotation may be re-elected at the Annual General Meeting. The number of Directors shall be not less than three but shall not be subject to any maximum.

The current directors all work in local education.

### Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is 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.

### Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1 of these financial statements.

### Financial Review

Aside from any private donations, the principal funding source for the charity is by way of grants from Northamptonshire County Council.

The new building and equipment was funded from capital grants. These capital grants are offset against the cost of the asset in line with standard accounting principles. The building costs show in the balance sheet at £9,182. This represents total costs of £104,025 less £94,843 total grants received.

The running costs of the day nursery are funded entirely by the council as part of the Early Education Funding (EEF) programme. Funds are received each school term depending on the number of children attending.

### Reserves Policy

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Trustees' Report

At the balance sheet date the charity had reserves of £42,220. This comprised a bank balance of £37,055, fixed assets of £9,182 less committed expenses of £4,017.

As the charity receives regular grants from the council to cover the day-to-day running costs of the day nursery, this level of reserves is considered to be sufficient and prudent by the directors. The directors consider it prudent for all funds to be held in the charity company's bank account, where it is instantly accessible when required.

The charitable company does not hold any assets or funds as a "Custodian Trustee".

### Independent Examiner

Under company and charity law, due to its size the charitable company's accounts do not need an audit but still need to be independently examined by an independent person with suitable financial and practical experience. David Turner of AIMS Accountancy was appointed as Independent Examiner during the year and has expressed his willingness to continue in that capacity.

The annual report was approved by the trustees of the charity on 17 November 2022 and signed on its behalf by:

.....  
C E Buckle  
Trustee

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of DIAMOND LEARNING COMMUNITY PRE SCHOOL 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 17 November 2022 and signed on its behalf by:

.....  
C E Buckle  
Trustee



## **DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED**

### **Independent Examiner's Report to the trustees of DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED**

I report on the accounts of the charity for the year ended 28 February 2022 which are set out on pages 9 to 17 .

#### **Respective responsibilities of trustees and examiner**

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
David Turner, AIMS Accountancy

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NN3 6LG

**DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED**

**Independent Examiner's Report to the trustees of DIAMOND LEARNING  
COMMUNITY PRE SCHOOL LIMITED**

17 November 2022

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Statement of Financial Activities for the Year Ended 28 February 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	76,561	76,561
Investment income	4	<u>2</u>	<u>2</u>
Total Income		<u>76,563</u>	<u>76,563</u>
<b>Expenditure on:</b>			
Raising funds		(80,493)	(80,493)
Charitable activities	5	<u>(2,642)</u>	<u>(2,642)</u>
Total Expenditure		<u>(83,135)</u>	<u>(83,135)</u>
Net expenditure		<u>(6,572)</u>	<u>(6,572)</u>
Net movement in funds		(6,572)	(6,572)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>48,792</u>	<u>48,792</u>
Total funds carried forward	11	<u>42,220</u>	<u>42,220</u>
		<b>Unrestricted funds £</b>	<b>Total 2021 £</b>
<b>Income and Endowments from:</b>			
Donations and legacies	3	72,627	72,627
Investment income	4	13	13
Other income		<u>10,000</u>	<u>10,000</u>
Total Income		<u>82,640</u>	<u>82,640</u>
<b>Expenditure on:</b>			
Raising funds		(71,951)	(71,951)
Charitable activities	5	<u>(2,574)</u>	<u>(2,574)</u>
Total Expenditure		<u>(74,525)</u>	<u>(74,525)</u>
Net income		<u>8,115</u>	<u>8,115</u>
Net movement in funds		8,115	8,115
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>40,677</u>	<u>40,677</u>
Total funds carried forward	11	<u>48,792</u>	<u>48,792</u>

**DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED**

**Statement of Financial Activities for the Year Ended 28 February 2022  
(Including Income and Expenditure Account and Statement of Total Recognised  
Gains and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 11.

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

(Registration number: 06821449)  
Balance Sheet as at 28 February 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	9,182	9,182
<b>Current assets</b>			
Cash at bank and in hand		37,055	43,774
<b>Creditors: Amounts falling due within one year</b>	10	<u>(4,017)</u>	<u>(4,164)</u>
<b>Net current assets</b>		<u>33,038</u>	<u>39,610</u>
<b>Net assets</b>		<u>42,220</u>	<u>48,792</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>42,220</u>	<u>48,792</u>
<b>Total funds</b>	11	<u>42,220</u>	<u>48,792</u>

For the financial year ending 28 February 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 17 November 2022 and signed on their behalf by:

.....  
C E Buckle  
Trustee

# **DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED**

## **Notes to the Financial Statements for the Year Ended 28 February 2022**

### **1 Charity status**

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

### **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) and the Companies Act 2006.

#### **Basis of preparation**

DIAMOND LEARNING COMMUNITY PRE SCHOOL 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.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

# **DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED**

## **Notes to the Financial Statements for the Year Ended 28 February 2022**

### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

### **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.

### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### **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.

### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

### **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 £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Notes to the Financial Statements for the Year Ended 28 February 2022

### 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:

### 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.

### 3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Grants, including capital grants;			
Government grants	76,561	76,561	72,627
	<u>76,561</u>	<u>76,561</u>	<u>72,627</u>

### 4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	2	2	13
	<u>2</u>	<u>2</u>	<u>13</u>

### 5 Expenditure on charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Governance costs	2,642	2,642	2,574
	<u>2,642</u>	<u>2,642</u>	<u>2,574</u>

Note



# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Notes to the Financial Statements for the Year Ended 28 February 2022

	Grant funding of activity £	Total 2022 £	Total 2021 £
Direct costs	4,146	4,146	2,569
Wages and salaries	71,615	71,615	65,942
Staff pensions	1,315	1,315	1,175
Staff training	726	726	13
Rent	1,934	1,934	2,009
Repairs and maintenance	757	757	243
Insurance	854	854	748
Legal and professional	310	310	310
Accountancy fees	1,371	1,371	1,483
Bank charges	107	107	33
	<u>83,135</u>	<u>83,135</u>	<u>74,525</u>

£83,135 (2021 - £74,525) of the above expenditure was attributable to unrestricted funds and £Nil (2021 - £Nil) to restricted funds.

### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

### 7 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>71,615</u>	<u>65,942</u>

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

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Notes to the Financial Statements for the Year Ended 28 February 2022

### 8 Taxation

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

### 9 Tangible fixed assets

	Land and buildings £	Other tangible fixed asset £	Total £
<b>Cost</b>			
At 1 March 2021	9,182	21,955	31,137
At 28 February 2022	9,182	21,955	31,137
<b>Depreciation</b>			
At 1 March 2021	-	21,955	21,955
At 28 February 2022	-	21,955	21,955
<b>Net book value</b>			
At 28 February 2022	9,182	-	9,182
At 28 February 2021	9,182	-	9,182

### 10 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,235	1,054
Other creditors	12	264
Accruals	2,770	2,846
	4,017	4,164

### 11 Funds

	Balance at 1 March 2021 £	Incoming resources £	Resources expended £	Balance at 28 February 2022 £
<b>Unrestricted funds</b>				
General	(48,792)	(76,563)	83,135	(42,220)

# DIAMOND LEARNING COMMUNITY PRE SCHOOL LIMITED

## Notes to the Financial Statements for the Year Ended 28 February 2022

	Balance at 1 March 2020 £	Incoming resources £	Resources expended £	Balance at 28 February 2021 £
<b>Unrestricted funds</b>				
General	<u>(40,677)</u>	<u>(82,640)</u>	<u>74,525</u>	<u>(48,792)</u>

### 12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	9,182	9,182
Current assets	37,055	37,055
Current liabilities	<u>(4,017)</u>	<u>(4,017)</u>
Total net assets	<u>42,220</u>	<u>42,220</u>

### 13 Analysis of net funds

	At 1 March 2021 £	Cash flow £	At 28 February 2022 £
Cash at bank and in hand	43,774	(6,719)	37,055
Net debt	<u>43,774</u>	<u>(6,719)</u>	<u>37,055</u>