

Registered number
CE001171
Charity Number: 1156432

**Shenley Lodge Pre-School Incorporated
Charitable Incorporated Organisation
Financial Statements**

31 August 2021

Shenley Lodge Pre-School Incorporated
Financial Statements
for the year ended 31 August 2021

Contents

| | Page |
|--|-------------|
| Charity Reference and Administrative Details | 1 |
| Trustees' Annual Report | 2 to 3 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 10 |

**Shenley Lodge Pre-School Incorporated
Charity Reference and Administrative Details
for the year ended 31 August 2021**

Trustees

Constantine Makris

Sarah-Jane Lousie Nicholls (Chair)

Ruth Stockdale

Caryn Winter (Appointed on 1 September 2020)

Laura Foot (Appointed on 1 November 2020 and Resigned on 31 August 2021)

Accountants

Nicholas Peters & Co Limited

2nd Floor

10-12 Bourlet Close

London

W1W 7BR

Bankers

Natwest

Units 164-166, Midsummer Arcade

Centre Milton Keynes

MK9 3BA

Registered office

The Meeting Place

5 Faraday Drive

Milton Keynes

MK5 5DE

Registered number

CE001171

Shenley Lodge Pre-School Incorporated
Trustees' Annual Report
for the year ended 31 August 2021

The trustees present their report and the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published on October 2019 (second edition).

Trustees of the charity

The trustees of the charitable incorporated organisation are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end are named on page 1.

Name, registered office and registration number of the charity

The full name of the Charity is Shenley Lodge Pre-School Incorporated

The legal registration details are :-

| | |
|--------------------------|--|
| The Registered Office is | Faraday Drive Shenley Lodge, Milton Keynes MK5 7DE |
|--------------------------|--|

| | |
|-----------------------------|---------|
| Charity Registration Number | 1156432 |
|-----------------------------|---------|

Objectives and activities

The Charity is governed by its Constitution under the Pre-School Learning Alliance. Its objects are:

- to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for need of their children through community groups.
- to provide a safe, secure and stimulating environment.
- to work within a framework that ensures equality of opportunity for all children and families.

The Charity continued to provide high quality care and education for children under statutory school age in safe, secure and stimulating environment.

The trustees have had regard to CC/CNIs guidance on public benefit.

Achievements and performance

The Charity achieved an adult/child ratio of 1:5 which is well above the legal requirement of 1:8. The pre-school has been run at full capacity for the school year for both morning and afternoon sessions. Staff seek training and development to sustain children's needs in various activities such as music, photographs, behavioural management leading them through and helping build and achieve their goals.

The Charity operates lunch club facility which runs at an average of 20 children per day and give an opportunity for children to improve essential social skills by socialising during lunch. It is supervised by two trained members of staff who are employed to specifically cover the lunch period.

Along with providing educational requirements, the Charity also provide sporting activities such as tennis and Zumba classes for children.

Financial Review

The statement of financial activities for the period is set out on page 6 of the financial statements. The trustees are optimistic that the following years will generate more net incoming resources.

Structure, governance and management

The charity is a charitable incorporated organisation and was registered on 28 March 2014.

The trustees who served during the period are detailed on page 1. The current trustees decide on the appointment of new trustees. New trustees are proposed by the existing trustees and are appointed at Annual General Meeting. The Chair is Sarah Nicholls.

Shenley Lodge Pre-School Incorporated
Trustees' Annual Report
for the year ended 31 August 2021

Risk Review

The trustees actively review the major risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Future developments

The pre-school intends to run at full capacity for the school year of 38 weeks for morning and afternoon sessions with future plan to increase number of children admitted to the pre-school.

Reserve policy

The policy of the trustees is to continue to maintain unrestricted reserves at a reasonable level to fulfil the objects of the Charity and allow it to make support in the following year. The trustees have decided that the Charity should have minimum reserves of £15,000.

As at 31 August 2021 readily accessible free reserves of the Charity were £172,156 as shown in Balance Sheet.

Trustees' responsibilities

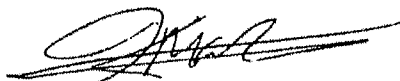
The trustees of Shenley Lodge Pre-School Incorporated, for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to Charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is appropriate to presume that the Charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 16 March 2023 and signed on its behalf.



Constantine Makris
Trustee

Shenley Lodge Pre-School Incorporated
Independent Examiner's Report to the Trustees of
for the year ended 31 August 2021

I report on the financial statements of the company for the year ended 31 August 2021, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of the 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 companies 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 financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Charities Act 2011 and section 386 of the Companies Act 2006; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andrew Georgiades FCCA
Independent Examiner
Nicholas Peters & Co Limited
2nd Floor
10-12 Bourlet Close
London
W1W 7BR

16 March 2023

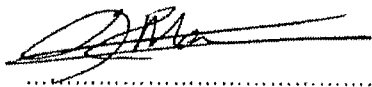


16/3/2023

Shenley Lodge Pre-School Incorporated
Balance Sheet

| | Notes | 2021 £ | 2020 £ |
|---|-------|----------------|----------------|
| Current assets | | | |
| Debtors | 4 | 2,146 | 993 |
| Cash at bank and in hand | | 171,965 | 150,669 |
| | | 174,111 | 151,662 |
| Creditors: amounts falling due within one year | 5 | 1,955 | 373 |
| Net current assets | | 172,156 | 151,289 |
| Net assets | | <u>172,156</u> | <u>151,289</u> |
| Charity funds | | | |
| Unrestricted funds | 6 | 172,156 | 151,289 |
| Total charity funds | | <u>172,156</u> | <u>151,289</u> |

Signed on behalf of the board of trustees.



Constantine Makris
Trustee
16 March 2023

The notes on pages 7 to 9 form part of these financial statements.

CIO registration number: CE001171

Shenley Lodge Pre-School Incorporated
Notes to the Financial Statements
for the year ended 31 August 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

Shenley Lodge Pre-School Incorporated Limited is a charitable incorporated organisation incorporated in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as set out in the Trustees' annual report on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, and the UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest pound.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes.

(c) Recognition of incoming resources

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange of services provided in order to raise funds and is recognised when entitlement has occurred.

Shenley Lodge Pre-School Incorporated
Notes to the Financial Statements
for the year ended 31 August 2021

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenditure incurred for obtaining gifts and donations.
- Expenditure on charitable activities includes expenditure incurred in organising charity events.
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to reasonable expectation that the recipient will receive grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Expenditure on activities

Expenditure on activities are those that assist the work of the charity and include wages, office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 3.

(f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Finance Act 2019 and therefore meets the definition of a charitable incorporated organisation for UK corporation tax purposes.

(g) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(h) Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Shenley Lodge Pre-School Incorporated
Notes to the Financial Statements
for the year ended 31 August 2021

| 2 Activities | 2021 | 2020 |
|---------------------|----------------|----------------|
| | £ | £ |
| Council Funding | 120,671 | 114,498 |
| Fundraising events | 536 | 303 |
| School Fees | 34,028 | 23,285 |
| Other income | 524 | 61 |
| Interest received | 7 | 103 |
| | <u>155,766</u> | <u>138,250</u> |

Income from a fundraising event was £536 (2020 - £303) which was attributable to unrestricted funds.

| 3 Expenditure on activities | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Staff Cost: | | |
| Wages | 103,148 | 108,892 |
| Employer's Insurance | 1,908 | 3,539 |
| Pension | 2,418 | 2,478 |
| Staff training and welfare | 1,531 | 1,188 |
| | <u>109,005</u> | <u>116,097</u> |
| Other Cost: | | |
| Rent | 11,000 | 6,000 |
| Cleaning | - | 79 |
| Repairs and Maintenance | 944 | 40 |
| Insurance | - | 1,137 |
| Consumables | 5,344 | 3,622 |
| Subscription | 2,116 | 2,148 |
| Printing, postage and stationery | 639 | 188 |
| Telephone and fax | 1,054 | 915 |
| Other legal and professional | 1,413 | - |
| Accountancy fees | 3,384 | 894 |
| | <u>25,894</u> | <u>15,023</u> |
| Total expenditure on activities | <u>134,899</u> | <u>131,120</u> |

4 Trustees' and key management personnel remuneration and expenses

The trustees received the following remuneration during the year:

Caryn Winter - £1,924

Ruth Stockdale - £28,354

| | 2021 | 2020 |
|---------------|--------------|-------------|
| | £ | £ |
| Trade debtors | 983 | 993 |
| Other debtors | 1,163 | - |
| | <u>2,146</u> | <u>993</u> |

Shenley Lodge Pre-School Incorporated
Notes to the Financial Statements
for the year ended 31 August 2021

5 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|-----------------|--------------|------------|
| Pension payable | 755 | 373 |
| Accruals | 1,200 | - |
| | <u>1,955</u> | <u>373</u> |

6 Fund reconciliation

All funds are unrestricted funds.

7 Related party

There were no related party transactions during the year other than stated in note 4.

8 Place of business

The Meeting Place
5 Faraday Drive
Milton Keynes
MK5 5DE