

**Company number**

**08840165**

**Premier Foundation Limited**  
**Directors' Report and Financial Statements**  
**For the Year Ended 31 December 2022**

**Charity number**

**1159095**

**Premier Foundation Limited**  
**Directors' Report and Financial Statements**

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**Premier Foundation Limited**  
**Directors' Report**  
**For the year ended 31 December 2022**

The Directors have pleasure in presenting the Financial Statements for the year ended 31 December 2022.

**Directors**

Gee Cook  
Mark Ellery  
Belinda Ikazobah  
Emmanuel Orekogbe (resigned 6 October 2023)  
Kevin Page (resigned 3 May 2023)  
Liam Page (resigned 10 January 2023)  
Suzanne Rose

**Registered office**

The Old Apple Store  
Church Road  
Shropham  
Norfolk  
NR17 1EJ

**Registered number**

08840165

**Objectives & Activities**

The charity is set up to work within the community to engage with Young People who are disengaged, disadvantaged or classed as "hard to reach" by providing them with opportunities which they may not have previously had exposure to.

**Achievements & Performance**

The performance of the Charity in the year met the expectations of the Directors.

**Premier Foundation Limited**  
**Directors' Report (cont)**  
**For the year ended 31 December 2022**

**Financial and operational review**

Please refer to the profit and loss account and balance sheet for the detailed results of the year.

Premier Foundation has delivered life changing projects to many children and young people since 2016.

Post pandemic, 2022 has been a year of consolidation, reflection and reorganisation to ensure that our critical projects are meeting the needs of the most vulnerable communities.

Funding our work remains a challenge and we are looking forward to working more collaboratively with our founder, Premier Education Group in the coming year, to ensure that our funding proposals are successful and meet the challenges we face.

The Board wishes to sincerely thank all the young people who have engaged in our projects, our funders and our Trustees for their continued support. Our work would be impossible without their commitment and dedication.

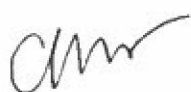
**Reserves policy**

The Directors always wish to hold an amount of reserves suitable to continue offering their services for a short time should income cease. The present level of reserves is deemed satisfactory by the Directors.

**Risk policy**

The Directors are aware of their duty to identify and review risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable reassurance against fraud and error.

Approved by the Board on 27 October 2023



**Gee Cook**  
Director

## **Independent Examiner's Report to the Trustees of Premier Foundation Limited**

I report to the charity trustees on my examination of the accounts of Premier Foundation Limited ("the company") for the year ended 31 December 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').

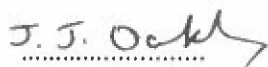
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

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 the company 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;
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 your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
J. J. Oakley

Beatons Limited  
Chartered Accountants  
7 Three Rivers Business Park  
Felixstowe Road  
Foxhall, Ipswich  
IP10 0BF  
27 October 2023

**Premier Foundation Limited**  
**Statement of Financial Activities**  
**For the year ended 31 December 2022**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources:</b>				
Grants and donations	12,038	127,404	139,441	148,373
JRS Income	-	-	-	8,890
<b>Total</b>	<b>12,038</b>	<b>127,404</b>	<b>139,441</b>	<b>157,263</b>
<b>Resources Expended:</b>				
Staff costs	(4,349)	(52,795)	(57,144)	(38,114)
Charitable activities	(1,918)	(75,072)	(76,990)	(95,037)
<b>Total</b>	<b>(6,267)</b>	<b>(127,867)</b>	<b>(134,134)</b>	<b>(133,151)</b>
<b>Net income/(expenditure)</b>	<b>5,771</b>	<b>(463)</b>	<b>5,308</b>	<b>24,112</b>
Transfers between funds	16,311	(16,311)	-	-
Total funds brought forward	3,043	58,322	61,365	37,253
<b>Total funds carried forward</b>	<b>25,125</b>	<b>41,548</b>	<b>66,673</b>	<b>61,365</b>

**Premier Foundation Limited**  
**Registered number: 08840165**  
**Balance Sheet**  
**as at 31 December 2022**

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Current assets (note 5)	75,988		119,847
Creditors: amounts falling due within one year	(9,315)		(58,482)
(note 6)			
Net current assets		<u>66,673</u>	<u>61,365</u>
<b>Net assets</b>		<u>66,673</u>	<u>61,365</u>
Unrestricted reserves		25,125	3,043
Restricted reserves		41,548	58,322
<b>Capital and reserves</b>		<u>66,673</u>	<u>61,365</u>

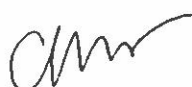
The company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

Approved by the board on 27 October 2023



Gee Cook  
Director

**Premier Foundation Limited**

**Notes to the Financial Statements**

**For the year ended 31 December 2022**

**1 Summary of significant accounting policies**

**(a) General information and basis of preparation**

Premier Foundation Limited is a company Limited by Guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities is to engage with Young People who are disengaged, disadvantaged or classed as "hard to reach" by providing them with opportunities which they may not have previously had exposure to.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting 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 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 designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.



**Premier Foundation Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2022**

**(c) Income recognition**

All incoming resources are included in the Profit and Loss Account when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

**(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.

**(e) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**(h) Tax**

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 Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**Premier Foundation Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2022**

**(j) 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.

**2 Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examination fee of £1,020 (2021 - £540).

**3 Trustees' and key management personnel remuneration and expenses**

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

**4 Staff costs and employee benefits**

The average monthly number of employees and full time equivalent (FTE) during the year was 1.5 (2021: 1)

**5 Current assets**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	75,988	99,801
Trade debtors	-	1,200
Prepayments and accrued income	-	18,846
	<hr/> 75,988	<hr/> 119,847
	<hr/>	<hr/>

**Premier Foundation Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2022**

**6 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	13,393
Accruals and deferred income	-	44,150
Other creditors	-	939
Accruals and deferred income	9,315	-
	<u>9,315</u>	<u>58,482</u>

**7 Restricted funds reconciliation**

	<b>Balance at 01/01/2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Gains / (losses)</b>	<b>Balance at 31/12/2022</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Sport England	(18,486)	103,094	(84,608)	-	18,486	-
Start Sporty		14,969	-	-	14,969	14,969
Other restricted funds	76,808	9,341	(43,259)	(16,311)	(50,229)	26,579
	<u>58,322</u>	<u>127,404</u>	<u>(127,867)</u>	<u>(16,311)</u>	<u>(16,774)</u>	<u>41,548</u>

**Premier Foundation Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2022**

**7 Restricted funds reconciliation (contd)**

	Balance at 1.1.2021	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31.12.2021
	£000	£000	£000	£000	£000	£000
Sport England	-	86,347	(104,833)	-	(18,486)	(18,486)
Other restricted funds	13,303	69,945	(26,756)	20,316	63,505	76,808
	13,303	156,292	(131,589)	20,316	45,019	58,322

**Fund descriptions**

**a) Sport England**

Funding provided for the engagement of young parents and their children living in an area of deprivation in the Midlands, in sporting activities.

**b) Start Sporty**

Funding provided for the delivery of a play and activity programme for 2-6 year olds and their parents/ carers in a deprived area of East Anglia.