

Shepperton Pre-School Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2022

SUE WOODGATE ACA

Chartered accountants
42 St Nicholas Drive
Shepperton
Surrey
TW17 9LD

Shepperton Pre-School Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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Shepperton Pre-School Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name Shepperton Pre-School Limited

Charity registration number 1126151

Company registration number 06363642

Principal office and registered office Pre-School Hut
Glebeland Gardens
Shepperton
Middlesex
TW17 9DH

The trustees

Mrs S Morris	
Mrs A Bosman	
Mrs S Brimble	(Resigned 17 March 2022)
Ms J Bulatovic	
Mrs C Wilson	(Resigned 31 August 2022)
C S Morris	
G R D Lansdale	
Miss C L Palmer	(Appointed 18 October 2021)
Mr A K L Venning	(Appointed 18 October 2021)
Mrs E C Davis	(Appointed 18 October 2021)

Independent examiner Sue Woodgate
42 St Nicholas Drive
Shepperton
Surrey
TW17 9LD

Shepperton Pre-School Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Structure, governance and management

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited from members of the Pre-School as well as members of the local community. Trustees are invited to continue their commitment to the charity even after their children have moved on from the setting, to ensure continuation of the objectives and achievements of the Pre-School.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and activities

Our objectives are to promote the well-being and development of children across all areas of learning through the provision of the Early Years Foundation Stage curriculum at the Pre-School to children particularly, but not exclusively, within the Shepperton area.

Significant Activities

We are a sessional Pre-School providing care for children aged 2 years 7 months old to 5 years old.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Shepperton Pre-School Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Achievements and performance

Charitable Activities

By introducing a pedagogy of In The Moment Planning Shepperton Preschool have moved towards following the children's interests with appropriate adult intervention. This focuses on supporting all children as individuals which in turn helps them to develop all areas of learning and really supports them in getting ready for school. Working in partnership with parents, carers and local schools our aim is for each child to achieve their own individual potential and gain and develop skills that they will need and use at school. Shepperton Preschool has renewed focus on the social, emotional and mental health of all children in their care in order to support the children to build resilience. This has been vital this year during the Covid-19 pandemic which has had a huge impact on the team and families of Shepperton Preschool.

Financial review

During the year the Pre-school had a deficit of £20,899 (2021- surplus £10,441). The deficit is due to replacement of the boiler costing £4,573 as well as upgrading of the outdoor facilities at a cost of £26,546. The trustees are confident that the pre-school remains on a firm financial footing and at no point in the year did reserves fall below the minimum level as set in the Reserves Policy below.

Reserves policy

There is a policy to maintain reserves at a minimum of £30,000 at any point during the year. Budgets are prepared to ensure Shepperton Pre-School achieves adequate financial performance whilst continuing to provide outstanding quality.

Principal funding sources

The income of the organisation during the year consisted of fees, government funding for the provision of pre-school places and grants from Surrey Early Years.

Future Developments

Through training and development of staff, and recognising outstanding performance, the charity will continue to build on its longstanding success. The involvement of parents to further develop fundraising activities is central to the company's success. Maintaining a prudent investment policy and careful management of costs will support further enhancement of provision, thus meeting the expectations of the local community.

Shepperton Pre-School Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

The trustees' annual report and the strategic report were approved on 10 October 2022 and signed on behalf of the board of trustees by:

Mrs S Morris
Trustee

Shepperton Pre-School Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Shepperton Pre-School Limited

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Shepperton Pre-School Limited ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Sue Woodgate
Independent Examiner

42 St Nicholas Drive
Shepperton
Surrey
TW17 9LD

10 October 2022

Shepperton Pre-School Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	21,657	21,657	6,268
Charitable activities	6	150,712	150,712	171,840
Other trading activities	7	1,714	1,714	1,834
Investment income	8	1	1	1
Total income		<u>174,084</u>	<u>174,084</u>	<u>179,943</u>
Expenditure				
Expenditure on charitable activities	9,10	194,585	194,585	168,900
Other expenditure	12	398	398	602
Total expenditure		<u>194,983</u>	<u>194,983</u>	<u>169,502</u>
Net (expenditure)/income and net movement in funds		<u>(20,899)</u>	<u>(20,899)</u>	<u>10,441</u>
Reconciliation of funds				
Total funds brought forward		115,250	115,250	104,809
Total funds carried forward		<u>94,351</u>	<u>94,351</u>	<u>115,250</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

Shepperton Pre-School Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	16	400	67
Cash at bank and in hand		106,628	116,719
		<u>107,028</u>	<u>116,786</u>
Creditors: amounts falling due within one year	17	12,677	1,536
Net current assets		<u>94,351</u>	<u>115,250</u>
Total assets less current liabilities		<u>94,351</u>	<u>115,250</u>
Net assets		<u>94,351</u>	<u>115,250</u>
Funds of the charity			
Unrestricted funds		94,351	115,250
Total charity funds	19	<u>94,351</u>	<u>115,250</u>

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 10 October 2022, and are signed on behalf of the board by:

Mrs S Morris
Trustee

Ms J Bulatovic
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Shepperton Pre-School Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Pre-School Hut, Glebeland Gardens, Shepperton, Middlesex, TW17 9DH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fortunately the charity has spent several years building up reserves to give it a strong financial basis and in the opinion of the trustees the global pandemic will not have a significant financial impact on the charity's position going forwards.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Shepperton Pre-School Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Shepperton Pre-School Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Defined contribution pension plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £10 to the company should it be wound up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	8,116	8,116	100	100
Grants				
Inclusion grant	4,400	4,400	4,061	4,061
Coronavirus job retention grant	—	—	2,107	2,107
Early Intervention grant	9,141	9,141	—	—
	<u>21,657</u>	<u>21,657</u>	<u>6,268</u>	<u>6,268</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fees received	21,223	21,223	45,518	45,518
Local Authority funding	127,216	127,216	121,850	121,850
Discretionary funding	2,273	2,273	4,472	4,472
	<u>150,712</u>	<u>150,712</u>	<u>171,840</u>	<u>171,840</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	1,714	1,714	1,834	1,834

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Running of Pre-school	148,035	148,035	152,724	152,724
Support costs	<u>46,550</u>	<u>46,550</u>	<u>16,176</u>	<u>16,176</u>
	<u>194,585</u>	<u>194,585</u>	<u>168,900</u>	<u>168,900</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Running of Pre-school	<u>148,035</u>	<u>46,550</u>	<u>194,585</u>	<u>168,900</u>

11. Analysis of support costs

	Analysis of support costs for running the pre-school £	Total 2022 £	Total 2021 £
Premises	41,380	41,380	11,829
Communications and IT	738	738	714
General office	2,747	2,747	1,903
Finance costs	127	127	83
Governance costs	<u>1,558</u>	<u>1,558</u>	<u>1,647</u>
	<u>46,550</u>	<u>46,550</u>	<u>16,176</u>

12. Other expenditure

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising costs	<u>398</u>	<u>398</u>	<u>602</u>	<u>602</u>

Shepperton Pre-School Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

13. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	595	595
Other financial services	963	903
	<u>1,558</u>	<u>1,498</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	136,753	140,906
Employer contributions to pension plans	1,405	1,303
	<u>138,158</u>	<u>142,209</u>

The average head count of employees during the year was 13 (2021: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff - type 1	<u>13</u>	<u>14</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration was paid to any trustee during the year for services as a trustee.

During the year remuneration of £37,855 (2021 - £34,228) was paid to Mrs S Morris as allowed in a provision within the governing document of the charity, for services as manager of the pre-school. Pension contributions of £1,265 (2021 - £840) were also paid in respect of Mrs S Morris.

16. Debtors

	2022	2021
	£	£
Prepayments and accrued income	<u>400</u>	<u>67</u>

Shepperton Pre-School Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	10,550	595
Social security and other taxes	2,127	941
	<u>12,677</u>	<u>1,536</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,405 (2021: £1,303).

19. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	<u>115,250</u>	<u>174,084</u>	<u>(194,983)</u>	<u>94,351</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
General funds	<u>104,809</u>	<u>179,943</u>	<u>(169,502)</u>	<u>115,250</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	107,028	107,028
Creditors less than 1 year	(12,677)	(12,677)
Net assets	<u>94,351</u>	<u>94,351</u>

	Unrestricted Funds £	Total Funds 2021 £
Current assets	116,786	116,786
Creditors less than 1 year	(1,536)	(1,536)
Net assets	<u>115,250</u>	<u>115,250</u>
