

Charity registration number 312640

Company registration number 00455482 (England and Wales)

**ALPHA PREPARATORY SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

# ALPHA PREPARATORY SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr I Nunn Mrs K Brookes Mr A L Assani J F Latham Mr Keval Shah	(Appointed 7 December 2021)
<b>Headteacher</b>	Mr P Fahy	
<b>Charity number</b>	312640	
<b>Company number</b>	00455482	
<b>Registered office</b>	21 Hindes Road Harrow Middlesex HA1 1SH	
<b>Auditor</b>	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH	
<b>Bankers</b>	Barclays Bank Plc 355 Station Road Harrow Middlesex United Kingdom HA1 2AN	
<b>Solicitors</b>	Richard Pearlman LLP 27 Phipp Street London United Kingdom EC2A 4NP	

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# ALPHA PREPARATORY SCHOOL LIMITED

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# ALPHA PREPARATORY SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JULY 2022

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The trustees, who are also directors of the company for the purposes of the Companies Act 2006 and governors of the school, present their report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)".

#### OBJECTIVES AND ACTIVITIES

The principal objective of the company, as set out in the Memorandum of Association, is the provision of a co educational preparatory school. Our aim is to achieve that objective by the provision of a top class education in our nursery and primary school that fits the needs of young children in the modern age in a caring and thoughtful environment.

We believe we have achieved our principal objective as reflected by the strong academic results, positive results in the regular independent reviews and the happy atmosphere we continue to enjoy.

In setting our objectives and planning our activities the 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.

In this latter respect we endeavor to offer a number of assisted places for children who would not otherwise have been able to attend.

#### Our Ethos Strategy and Policies

The Trustees are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high level of academic and co-curricular achievement and to further widen access to the education our school provides.

To achieve this we review and benchmark the school's academic syllabus, teaching practices and exam results. We ensure the co-curricular activities are stimulating and challenging. We invest in technology and the infrastructure of the school. We co-operate and share facilities with local educational centers and continue to review and develop our methods for awarding assisted places in our nursery or main school to ensure we widen our access to pupils of all backgrounds, wherever possible.

Alpha is a registered charity which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class preparatory education to boys and girls.

We welcome pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interview and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled. Our School is committed to safeguarding and promoting the welfare of our pupils and we expect all staff and volunteers to share this commitment. In the last Independent Schools' Inspectorate report, the quality of our pupils' academic achievements and the quality of their personal development were both rated as 'excellent'. In addition, the School was regulatory compliant in all areas, including the requirement to promote the welfare, health and safety of its pupils.

# ALPHA PREPARATORY SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2022*

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Parents are given regular information about their children's social and academic progress through parent evenings in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contacts and reports.

### **Access Policy**

It is important to us that, wherever practical, access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

### **Teaching Links**

We provide staff to assist the Local Early Years Development Forum. This helps ensure the quality of pre-school education for all local children.

### **Bursary Policy**

We have a bursary fund available to help in cases of need which we intend to grow in the future, and we have started a programme to provide assisted places in our nursery or main school.

We provide assistance to families with three or more children at the School to underline the value we place on families.

As part of our emphasis on attracting and retaining high calibre staff, we offer a scheme where staff members can choose to educate their children at our School at a discounted fee.

# ALPHA PREPARATORY SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

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#### ACHIEVEMENT AND PERFORMANCE

At the start of the 2021 – 2022 academic year, we were delighted to open the school as a 'full' and 'whole' school again, rather than having to timetable and open the school in our safe Covid-19 bubbles. Due to social distancing measures still being in place, our rigorous risk assessment stayed vital. However, as was inevitable as some relaxations of the guidance took place, a number of cases of Covid-19 were seen during the course of the academic year with children and staff testing positive at various times. I would like to express my thanks and gratitude to Mr Fahy and the staff members for their dedication, organisation and commitment as they continued to face challenging times. In December 2021, Mr H Desai stepped down from the Board of Governors after many years of service and support. At this time, we also welcomed Dr K Shah to the Board. In July 2022, we said farewell to two members of staff, Madame Brenot, who was our French Teacher for 16 years and Mrs McAllister, who was with us since November 2019.

As you are aware, one of the core aims of Alpha Preparatory School has always been to enable each pupil to make the most of their learning potential and this year the Alpha children have continued to excel across the curriculum areas, including in the academic arenas.

Our Year 6 leavers move forth from Alpha with their heads held high, once again achieving high standards of success in their applications to senior schools, receiving offers from a wide variety of competitive, selective and well-regarded schools. In addition, of the children who applied to the independent sector, five academic scholarships were awarded for the children's hard work, effort and performance over the years. One student also achieved a music position, with free music lessons, at a local secondary state school. The school community was incredibly proud of all our students when we, once again, held our end of year Prize Giving event in The Speech Room at Harrow School, awarding our largest ever array of prizes and certificates to children from Nursery to Year 6.

During the year, Alpha provided a wide range of outings, visitors, sessions and clubs to enrich the curriculum. This year, Year 1 went to Whipsnade Zoo, Year 2 went to the Gunnersbury Park Museum and Ruislip Lido, Year 3 and 4 visited the Science Museum, Nursery-Year 1 enjoyed a 'Magical Mystery' drama workshop and the whole school went to see the Pantomime 'Dick Wittington', to mention but a few. This was on top of the Year 4-6 French Music Tour and the Year 6 PGL visit to the Isle of Wight, where the children encountered high ropes, muddy assault courses, archery and outward-bound activities including orienteering and problem solving. They attended various offsite competitions for the General Knowledge Quiz, Science Quiz and Maths Quiz as well as The Primary Maths Challenge event. The Year 6 children also faced the exciting prospect of sleeping overnight at the school! This included seeing out their time at Alpha with an 'Oscars' style disco, pizza dinner, ice-cream van, film and night time torch-lit treasure hunt.

They continued to enjoy the addition to their curriculum of 'Life Skills', which taught them various elements from car maintenance, how to travel safely on the TFL network, how to safely make a hot drink and generate conversation over afternoon tea, to first aid and sewing buttons onto their school uniform. The children enjoyed the Book Fair in February, various special lunches, such as St. Patrick's Day, Christmas dinner, foods from around the world week and a Right Royal Revelry day, celebrating the Queen's Jubilee, with activities and a wonderful 'street-party' style picnic. You may even spot a giant mural of the queen when you visit the school, created by the children. Our range of clubs has grown even larger from the previous year, with before and after school options ranging from Arts and Crafts, Wool craft, Lego club, Uno, Scrabble, Ballet, Judo, Street Dance and Musical Theatre, as well as LAMDA, dance, Quiz Club, netball, Year 3-4 and Year 5-6 sports clubs and Yoga, to name but a few.

The children of Alpha took part in three exciting maths competitions last year. These included The Primary Maths Challenge, The DC Beagle Maths Challenge and The Reddiford Maths Challenge. 57,000 children took part in the Primary Maths Challenge in November 2021, with only the highest scoring children progressing to the bonus round. Impressively, six children from Alpha qualified to enter the bonus section with one child receiving a gold certificate, these are awarded only to those in the top percentile. Two children received silver certificates and one was awarded a bronze.

# ALPHA PREPARATORY SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

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The DC Beagle Maths Challenge attracted some of the finest budding mathematicians from schools all around North London. Two pairs of children from Alpha's Year 6 took part. They competed in three events and scored well, with one pair receiving bonus points for finishing one of the rounds first. This eventually resulted in them winning the overall competition, a splendid achievement for Alpha. Year 5 also returned to live competition after two years of disruption. Two pairs of children competed in the challenge which involved some fun puzzles as well as tricky numerical questions. It was a great experience for the children who thoroughly enjoyed the day.

We have had another highly successful year in science. Pupils took part in the National Quiz Club Science Championships achieving first place in the whole of the United Kingdom. There were approximately 400 teams from 300 schools taking part in the Science Championship, therefore, we were extremely proud of the team reaching the finals, let alone being the overall winners of the competition. During the academic year, Year 4 also took part in a 'Gender Balance in Computing' research programme which aimed to explore what 'works' to encourage girls to develop an interest during their primary and secondary school years.

We have continued to gather assessment data successfully with summative assessment, measuring current performance, and formative assessment, helping to inform future teaching and learning. A new addition to our summative assessment is a Year 2 to Year 6 digital test which includes CAT4 (Cognitive Ability Tests), NGRT (New Group Reading Tests), NGST (New Group Spelling Tests) and PTE (Progress Tests in English), PTM (Progress Tests in Maths) and PTS (Progress Tests in Science). These assessments measure academic performance and include a standardised age score result, outlining that Alpha students are well-above national average results. The data from the assessments, and other test data, is used by teachers to address any implications for teaching and learning and to highlight individual targets for children in all subjects taught at Alpha.

In March 2021 the pupils from Years 5 and 6 along with some from Year 4 visited Sally-Les-Cambrau in France for the first trip abroad from the school in over a decade. It was also the first ever Alpha Music Tour. They took part in many activities and visited numerous sights. The pupils had a tour of the Castle of Guise, before performing in their concert - Le Familistère de Guise. Alpha was the first school ever to perform at this venue. A poignant part of the tour involved a visit to Les Instituts Médico Educatifs in Saint Quentin. The establishment is set up to welcome disabled children and adolescents with intellectual disabilities. Our pupils performed two concert sets for them. It was a visit the children and staff of both schools will remember for a long time to come. It was a humbling and emotional experience. Alpha was the first school in the world, to perform at this establishment.

During the penultimate day, the children took part in carnival celebrations through some streets in Laon. They also had the opportunity to practise their French speaking skills at the Lycée Providence School and when they went shopping. During the final evening, they gave a wonderful performance to a crowded and full congregation at the Cathedrale de Notre Dame - the children were the youngest ever to have performed there.

Continuing on the creative and talented side, although social distancing was being maintained, peripatetic music sessions doubled in uptake over the year, offering lessons in piano, guitar, drums and violin with many children at Alpha achieving grades 1-5 in guitar, grades 1-5 in piano, and grade 1 in drums. Members of the school community, after a hiatus of two years due to the pandemic, had opportunities to see and hear our talented youngsters at the Christmas Concert and during our end of year Prize Giving.

Taking part in these events, allowed the children at Alpha to further develop their collaboration skills and demonstrated their ability to work as a team. The children worked independently on individual songs and instrumental pieces and collaboratively on whole class songs, and then joined together to bring the different elements together to create two wonderful Christmas concerts, which allowed social distancing to be maintained for parents. This was the first time ever at Alpha that our Nursery class joined with our Reception class to perform a song with actions to the parents.

During the Prize Giving concert, 'A Night At The Musicals', Nursery performed their first ever solo number, 'Summer Holiday', to the school community- a nursery class has never performed before at a Prize Giving Ceremony and they were fantastic! The Chamber Choir, which consists of children from Year 3 to Year 6, also made their debut performance at Alpha at this event and we got to see the full Ensemble Band, making their debut, perform alongside Year 4 to Year 6 children singing songs from their Music Tour to France. At the end of the summer term, the Year 6 children put on a wonderful production of 'Alice', performing to the whole school and their parents.

# ALPHA PREPARATORY SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2022*

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Nurturing, compassionate, resilient, independent and forward-thinking pupils are extremely important at Alpha and this is demonstrated in every day school life, as well as through the pupils' personal, social and health education (PSHE) curriculum, which runs through the school from Nursery to Year 6. This academic year, the school has enrolled in a new Jigsaw PSHE scheme, which includes a whole-school approach programme with weekly lesson plans. The staff, children and their families have also shown their whole hearted support for various charities such as the Poppy Appeal and the wonderful Lily Foundation, raising money to fight Mitochondrial Disease which has affected members of the Alpha community. The children and staff were supportive in donating money, purchasing wrist bands, badges and poppies, and wearing something green to raise money for such a worthy cause.

From an extra-curricular and sporting perspective, although coronavirus continued to pose challenges and limitations throughout September 2021 to July 2022 at times, such as some fixtures having to be cancelled due to Covid outbreaks in other schools and placing restrictions on spectators being able to view the majority of fixtures and events that did go ahead, this academic year far more closely resembled what could be considered a 'normal' year. This meant, for example, a welcome return to swimming lessons for the first time in eighteen months, which allowed us to finally implement and fulfil our long awaited and planned expansion in the provision of swimming lessons in order that all pupils from Years 1 to 6 undertook a whole term's lessons within the academic year. In addition, every child from Years 3 to 6 represented the school in competitive fixtures in various sports, including our first ever girls' cricket fixture in the summer term. Our after-school sports/netball clubs continued to prove extremely popular and, due to the relaxation of Covid restrictions, at last we were able to introduce our much anticipated new and improved extracurricular provision, which included the largest and most varied choice of clubs on offer in Alpha's history. The academic year also saw the return of our regular inter-house sports competitions in their full and original (rather than bubbled) formats. Following their temporary absence due to the pandemic, our annual upper-school cross country competition and whole-school Sports Day event also returned for the first time in two years, the latter with spectators and parents permitted. The easing of COVID-19 restrictions this year also enabled every pupil in Years 3 to 6 to resume going off-site for sports afternoons to the various high-quality venues and facilities we hire. It also meant we were able to take Year 6 to the Isle of Wight for their PGL adventure and activities week in May after a year's absence, which further helped to boost the children's confidence and continue to build independence.

Despite what some continue to deem as limited grounds, the school staff are committed to offering a healthy approach to outdoor space and exercise for being physically and mentally well. Although we were unable to go off-site for most of the previous year as a result of the restrictions in place due to COVID-19, thankfully this was once again possible for Sports Afternoons after the relaxation of government rules. The junior playground, which is now double its original size, continued to prove a valuable outside space and the addition of both new playground games/equipment in the cupboards by the 'quiet area' and the coloured/painted spots on the large playground surface have enhanced break times and PE lessons respectively. Weekly wellbeing sessions continued to take place for each class and all of the children at Alpha enjoyed some yoga sessions too. Through times of change and challenge, Alpha has continued to provide its pupils with the skills, knowledge and understanding they need in order to develop into well-rounded, informed individuals and the children have continued to respond positively.

The academic year 2021 to 2022 continued to be challenging with what the children, and all of us, faced, but we managed to get through it together. I wish, therefore, to conclude by expressing my thanks and gratitude to everyone involved with Alpha to make it a positive place to work and learn.

### FINANCIAL REVIEW

The accounts set out the results which the trustees consider to be satisfactory, particularly in this difficult financial climate.

As a charity we benefit from a reduction in our business rates and enjoy an exemption from Corporation Tax. These benefits allow us to invest in our staff and infrastructure and thus indirectly to help achieve our objectives for the benefit of the pupils and the wider community.

The trustees regularly review the finances, budgets and cashflows and consider that the School is in a good position to meet its financial requirements for the foreseeable future. At the year end unrestricted funds were £948,846 (2021: £962,852), of which £39,204 (2021: £48,567) is designated to the Bursary Fund.

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# ALPHA PREPARATORY SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

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It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Risk management

The trustees acknowledge their responsibility for monitoring the risks that face the school. This is done by a process of ongoing review and discussion at regular Board meetings during the year.

The major risk is considered to be a change in Government policy towards independent schools and their status both as private sector education and as a registered charity.

The school is a member of a number of umbrella organisations that monitor and advise on such issues. At the moment no change is foreseen.

#### FUTURE PLANS

It is the intention of the trustees to continue the existing strategy of maintaining the School's position in an increasingly competitive market. We will achieve this by continual development and investment in our staff and our infrastructure.

Our future plans will be financed primarily from fee income and from our reserves which we have built up over the years. The trustees need to maintain an equitable balance between ensuring that pupils in the community as a whole benefit, whilst at the same time ensuring that there is a sound infrastructure and financial base for the future.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charitable company is governed by the Memorandum and Articles of Association incorporated 15 June 1948, as amended by special resolutions of 28 July 1954, 24 November 1959 and 8 December 2014.

The trustees are responsible for the overall management control of the school and meet at least six times a year. In February the remuneration of all staff, including key management, is discussed.

The trustees are drawn from a range of professional backgrounds to provide the management that the School requires. The trustees are kept regularly updated on relevant policy and legislative matters relating to the School and the educational market that it operates within.

Trustees give of their time freely, except as noted in the accounts. No trustee or person connected with a trustee received any benefit from means tested bursaries.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr I Nunn	
Mr H Desai	(Resigned 7 December 2021)
Mrs K Brookes	
Dr A Ahmed	(Resigned 30 November 2022)
Mr A L Assani	
J F Latham	
Mr Keval Shah	(Appointed 7 December 2021)

# ALPHA PREPARATORY SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2022**

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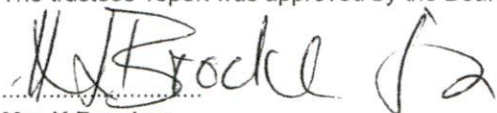
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Nominations for election must be received by the Honorary Secretary at least seven days before the date of the Annual General Meeting, together with the written consent of the persons proposed. Any nominee must be a member of the company.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



.....  
**Mrs K Brookes**

Trustee  
Dated: 10. Jan. 23. ....

# **ALPHA PREPARATORY SCHOOL LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 JULY 2022***

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The trustees, who are also the directors of Alpha Preparatory School Limited for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ALPHA PREPARATORY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF ALPHA PREPARATORY SCHOOL LIMITED

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#### Opinion

We have audited the financial statements of Alpha Preparatory School Limited (the 'charity') for the year ended 31 July 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# ALPHA PREPARATORY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF ALPHA PREPARATORY SCHOOL LIMITED

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#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

# ALPHA PREPARATORY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF ALPHA PREPARATORY SCHOOL LIMITED

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#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Christopher Nisbet*

Christopher Nisbet BA(Hons) FCA (Senior Statutory Auditor)  
for and on behalf of Azets Audit Services

20/01/2023  
.....

Chartered Accountants  
Statutory Auditor

Suites B & D  
Burnham Yard  
Beaconsfield  
Bucks  
HP9 2JH

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# ALPHA PREPARATORY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total Unrestricted funds general 2022 £	Unrestricted funds designated 2021 £	Total Unrestricted funds designated 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	3	-	350	350	-	-	-
Charitable activities	2	1,711,653	-	1,711,653	1,701,067	-	1,701,067
Investments	4	585	-	585	737	-	737
<b>Total income</b>		<b>1,712,238</b>	<b>350</b>	<b>1,712,588</b>	<b>1,701,804</b>	<b>-</b>	<b>1,701,804</b>
<b>Expenditure on:</b>							
Charitable activities	6	1,716,881	9,713	1,726,594	1,623,372	-	1,623,372
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(4,643)</b>	<b>(9,363)</b>	<b>(14,006)</b>	<b>78,432</b>	<b>-</b>	<b>78,432</b>
Gross transfers between funds		(15,000)	15,000	-	-	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(19,643)</b>	<b>5,637</b>	<b>(14,006)</b>	<b>78,432</b>	<b>-</b>	<b>78,432</b>
Fund balances at 1 August 2021		914,285	48,567	962,852	835,853	48,567	884,420
<b>Fund balances at 31 July 2022</b>		<b>894,642</b>	<b>54,204</b>	<b>948,846</b>	<b>914,285</b>	<b>48,567</b>	<b>962,852</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ALPHA PREPARATORY SCHOOL LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	23		(34,300)		159,556
<b>Investing activities</b>					
Purchase of tangible fixed assets		(716)		(3,014)	
Investment income received		584		737	
<b>Net cash used in investing activities</b>			(132)		(2,277)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(34,432)		157,279
Cash and cash equivalents at beginning of year			1,109,711		952,432
<b>Cash and cash equivalents at end of year</b>			<u>1,075,279</u>		<u>1,109,711</u>

# ALPHA PREPARATORY SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		150,265		170,212
<b>Current assets</b>					
Stocks	12	1,816		1,057	
Debtors	11	83,819		80,498	
Cash at bank and in hand		1,075,279		1,109,711	
		<u>1,160,914</u>		<u>1,191,266</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(250,333)</u>		<u>(248,588)</u>	
Net current assets			<u>910,581</u>		<u>942,678</u>
<b>Total assets less current liabilities</b>			<u>1,060,846</u>		<u>1,112,890</u>
<b>Creditors: amounts falling due after more than one year</b>	14		<u>(112,000)</u>		<u>(150,038)</u>
<b>Net assets</b>			<u><u>948,846</u></u>		<u><u>962,852</u></u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	16	54,204		48,567	
General unrestricted funds		<u>894,642</u>		<u>914,285</u>	
			<u>948,846</u>		<u>962,852</u>
			<u><u>948,846</u></u>		<u><u>962,852</u></u>

# ALPHA PREPARATORY SCHOOL LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2022

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 10/01/23



Mrs K Brookes

Trustee

Company registration number 00455482

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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### 1 Accounting policies

#### Charity information

Alpha Preparatory School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 21 Hindes Road, Harrow, Middlesex, HA1 1SH, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In making this assessment, the trustees have considered the impacts, and expected future impacts, of the Covid-19 pandemic on both the charity and the environment in which it operates. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Fees receivable and similar earned income are credited to the Statement of Financial Activities (SOFA) in the year for which they are due. Deferred income represents amounts received for future periods and is released to the SOFA in future periods when the service is provided.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Fixtures and fittings	100% on cost
Computers	30% on reducing balance
Motor vehicles	25% on reducing balance
Sports equipment	100% on cost

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 1.8 Pension costs and other post-retirement benefits

Retirement benefits to the teaching staff of the school are provided by the Teachers' Pension Scheme ('TPS') This is a defined benefit scheme and the assets are held separately from those of the school. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Non-teaching staff contributions are paid into a defined contribution scheme where contributions payable to the scheme are charged as an expense in the period to which they relate.

#### 1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 2 Charitable activities

	Educational activities 2022 £	Educational activities 2021 £
School and nursery fee income	1,710,314	1,687,723
Early years supplements	1,339	13,344
	<u>1,711,653</u>	<u>1,701,067</u>

### 3 Donations and legacies

	Unrestricted funds designated 2022 £
Donations and gifts	<u>350</u>

### 4 Investments

	Unrestricted funds general 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Total 2021 £
Interest receivable	<u>585</u>	<u>585</u>	<u>737</u>	<u>737</u>

### 5 Grants payable

	Educational activities 2022 £	2021 £
Grants to individuals	<u>9,713</u>	-
	<u>9,713</u>	<u>-</u>

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 6 Charitable activities

	Educational activities	Welfare	Teaching costs	Premises	Grants awards and prizes	Charitable donations	Management and administration of the school	Total 2022	Total 2021
	2022	2022	2022	2022	2022	2022	2022		
	£	£	£	£	£	£	£	£	£
Staff costs	-	-	913,784	-	-	-	267,723	1,181,507	1,162,339
Other operating leases	-	-	-	-	-	-	4,592	4,592	5,195
Property expenses	-	-	-	152,186	-	-	-	152,186	132,957
PPS, telephone and sundry	-	-	-	-	-	-	51,870	51,870	18,596
Catering supplies	-	159,533	-	-	-	-	-	159,533	131,412
IT, prospectus and website	-	-	-	-	-	-	30,086	30,086	42,202
Motor expenses	-	-	-	-	-	-	10,841	10,841	9,841
Sports expenses	-	-	-	-	-	-	11,785	11,785	7,981
Medical	-	-	-	-	-	-	1,630	1,630	748
Speech day	-	-	-	-	6,596	-	-	6,596	2,423
Ofsted and ISI	-	-	-	-	-	-	8,469	8,469	9,348
Staff training and recruitment	-	-	-	-	-	-	7,442	7,442	5,727
Books and art equipment	-	-	-	-	-	-	25,966	25,966	28,107
Subscriptions	-	-	-	-	-	-	13,214	13,214	9,658
Bank charges	-	-	-	-	-	-	1,236	1,236	1,393
Donations to charity	-	-	-	-	-	711	-	711	-
	-	159,533	913,784	152,186	6,596	-	435,565	1,667,664	1,567,927

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

										(Continued)
<b>6 Charitable activities</b>										
Grant funding of activities (see note 5)	9,713	-	-	-	-	-	-	-	9,713	-
Share of support costs (see note 7)	-	-	-	-	-	-	20,664	20,664		28,614
Share of governance costs (see note 7)	-	-	-	-	-	-	28,553	28,553		26,831
	<u>9,713</u>	<u>159,533</u>	<u>913,784</u>	<u>152,186</u>	<u>6,596</u>	<u>-</u>	<u>484,782</u>	<u>1,726,594</u>		<u>1,623,372</u>
<b>Analysis by fund</b>										
Unrestricted funds - general	-	159,533	913,784	152,186	6,596	-	484,782	1,716,881		1,623,372
Unrestricted funds - designated	9,713	-	-	-	-	-	-	9,713		-
	<u>9,713</u>	<u>159,533</u>	<u>913,784</u>	<u>152,186</u>	<u>6,596</u>	<u>-</u>	<u>484,782</u>	<u>1,726,594</u>		<u>1,623,372</u>
<b>For the year ended 31 July 2021</b>										
Unrestricted funds - general	-	131,412	877,710	132,957	2,423	-	478,870			1,623,372

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	20,664	-	20,664	28,614	-	28,614
Audit fees	-	8,340	8,340	-	4,200	4,200
Accountancy	-	18,845	18,845	-	22,631	22,631
Legal and professional	-	1,368	1,368	-	-	-
	<u>20,664</u>	<u>28,553</u>	<u>49,217</u>	<u>28,614</u>	<u>26,831</u>	<u>55,445</u>
Analysed between						
Charitable activities	<u>20,664</u>	<u>28,553</u>	<u>49,217</u>	<u>28,614</u>	<u>26,831</u>	<u>55,445</u>

Governance costs includes payments to the auditors of £8,340 (2021: £4,200) for audit fees and £1,000 (2021: £1,450) of fees for non-audit services.

### 8 Trustees

None of the trustees or any persons connected with them (other than the transactions mentioned below) received any remuneration or benefits from the charitable company during the year ended 31 July 2022.

Mr I M Nunn and Mr A Assani are partners of Nunn Hayward LLP. During the year ended 31 July 2022, fees from Nunn Hayward LLP totalling £7,835 (2021: £6,769) have been recognised in the accounts. The prior year figure represents charges for the preparation of the charitable company's management accounts. Nunn Hayward LLP stopped providing services to the charity in March 2022 but subsequently started providing payroll services. At the 31 July 2022, £3,000 was owed to Nunn Hayward LLP (2021: £3,538).

On the 8 December 2020, Mrs J F Latham was appointed as a trustee and director of Alpha Preparatory School Limited. Mrs J F Latham is responsible for the charitable company's bookkeeping and is remunerated for her services. During the year ended 31 July 2022, fees totaling £4,795 (2021: £6,184) were recognised in the accounts relating to this work. At 31 July 2022 £193 was owed to Mrs J Latham (2021: £600)

There were no trustees' expenses paid for by the Company for the year ended 31 July 2022 nor for the year ended 31 July 2021.

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Office and management	3	4
Teaching staff	22	21
Total	25	25

Employment costs	2022 £	2021 £
Wages and salaries	913,784	877,710
Social security costs	93,418	94,662
Other pension costs	174,305	189,967
	1,181,507	1,162,339

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,000 - £70,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

The charitable company made pension contributions totalling £36,217 (2021: £20,445) to the Teachers' Pension Scheme on behalf of employees whose emoluments exceeded £60,000 during the year ended 31 July 2022.

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Sports equipment £	Total £
<b>Cost</b>						
At 1 August 2021	481,928	155,777	243,167	44,173	10,517	935,562
Additions	-	331	385	-	-	716
At 31 July 2022	481,928	156,108	243,552	44,173	10,517	936,278
<b>Depreciation and impairment</b>						
At 1 August 2021	364,574	155,777	200,868	33,613	10,517	765,349
Depreciation charged in the year	4,926	331	12,767	2,640	-	20,664
At 31 July 2022	369,500	156,108	213,635	36,253	10,517	786,013
<b>Carrying amount</b>						
At 31 July 2022	112,428	-	29,917	7,920	-	150,265
At 31 July 2021	117,354	-	42,299	10,559	-	170,212

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

11 Debtors		2022	2021
Amounts falling due within one year:		£	£
Trade debtors		38,449	44,346
Prepayments and accrued income		45,370	36,152
		<u>83,819</u>	<u>80,498</u>
12 Stocks		2022	2021
School uniform		£	£
		<u>1,816</u>	<u>1,057</u>
13 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Other taxation and social security		48,956	47,398
Deferred income	15	20,018	30,182
Trade creditors		19,753	23,757
Other creditors		126,139	131,859
Accruals and deferred income		35,467	15,392
		<u>250,333</u>	<u>248,588</u>
14 Creditors: amounts falling due after more than one year		2022	2021
Other creditors		£	£
		<u>112,000</u>	<u>150,038</u>

The above represents deposits repayable when the pupils concerned leave the school more than twelve months after the balance sheet date.

15 Deferred income		2022	2021
		£	£
Other deferred income		<u>20,018</u>	<u>30,182</u>

Deferred income is included in the financial statements as follows:

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

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15	Deferred income	(Continued)	
		2022	2021
		£	£
	Deferred income is included within:		
	Current liabilities	20,018	30,182
		<u>          </u>	<u>          </u>
	Movements in the year:		
	Deferred income at 1 August 2021	30,182	30,182
	Released from previous periods	(10,164)	-
		<u>          </u>	<u>          </u>
	Deferred income at 31 July 2022	20,018	30,182
		<u>          </u>	<u>          </u>

Deferred income relates to the deferral of fees paid by parents which relate to the next academic year.

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

#### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Transfers £	Balance at 31 July 2022 £
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 1 August 2021 £	Incoming resources £	Resources expended £		
Bursary fund	48,567	-	-	48,567	350	(9,713)	15,000	54,204
	<u>33,567</u>	<u>-</u>	<u>-</u>	<u>48,567</u>	<u>350</u>	<u>(9,713)</u>	<u>15,000</u>	<u>54,204</u>

The Bursary Fund is set aside to assist parents and pupils in the event of hardship, at the discretion of the Governors.

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

### 17 Analysis of net assets between funds

	General fund	Bursary fund	Total	General fund	Bursary fund	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 July 2022 are represented by:						
Tangible assets	150,265	-	150,265	170,212	-	170,212
Current assets/(liabilities)	871,377	39,204	910,581	894,111	48,567	942,678
Long term liabilities	(112,000)	-	(112,000)	(150,038)	-	(150,038)
	<u>909,642</u>	<u>39,204</u>	<u>948,846</u>	<u>914,285</u>	<u>48,567</u>	<u>962,852</u>

### 18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	22,502	19,694
Between two and five years	10,926	30,386
	<u>33,428</u>	<u>50,080</u>

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

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#### 19 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2022	2021
	£	£
Aggregate compensation	124,473	117,485

##### Other transactions with related parties

Fees are paid on a normal commercial basis for professional services rendered from time-to-time by firms in which certain trustees and/or directors have financial interests.

Anita Hole, Mrs J F Latham's niece, is remunerated for her role as Assistant Finance Officer. During the year ended 31 July 2022, costs totaling £9,372 (2021: £6,949) were recognised in the accounts. At the 31 July 2022, £551 was owed to Mrs Anita Hole (2021: £1,035).

Mr I M Nunn and Mr A Assani are partners of Nunn Hayward LLP. During the year ended 31 July 2022, invoices from Nunn Hayward LLP totalled £2,797 (2021: £6,769) for various accountancy and professional services provided. At the 31 July 2022, there was nothing owed to Nunn Hayward LLP (2021: £3,538).

#### 20 Indemnity insurance

The school has taken out an insurance policy to cover itself against any negligent act by any of its Governors. The cover is up to £2 million for any one claim or aggregate thereof in any one period of insurance.

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

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#### 21 Pension and similar obligations

The school's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and a defined contribution scheme for non-teaching staff.

The TPS is a defined-benefit scheme. The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016.

Contributions amounting to £39,000 (2021: £39,763) were payable to the scheme at 31 July 2022 and are included within creditors.

#### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

#### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- 1) Uncorrected employer contribution rate effective over the implementation period: 19.5% of pensionable pay. This is an increase of 3.1% on the current contribution rate. This increase is primarily due to the reduction in the SCAPE discount rate to 2.4% pa above CPI with effect from 1 April 2019.
- 2) Corrected employer contribution rate payable over the implementation period: 22.8% of pensionable pay. This is an increase of 6.4% on the current contribution rate. This rate is calculated in the same way as the uncorrected employer contribution rate except that the accrual rate of the 2015 Scheme is assumed to be improved from 1 April 2019 to the extent necessary such that the employer contribution correction cost equals the target cost of the scheme.

Following agreement between the Department for Education and HM Treasury no change will be made to the employer contributions until September 2019, with employers continuing to pay contributions at a rate of 16.4% of pensionable pay. As a consequence of this delay in implementing the change, an additional 0.8% of pay will be payable over the remainder of the period to 31 March 2023 to ensure that the level of the notional fund at the next valuation of the scheme is expected to be unaffected by the delay. Employers will therefore pay contributions at a rate of 23.6% of pensionable pay from September 2019.

The employer's pension costs paid to TPS in the period amounted to £174,304 (2021: £164,611).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The school has accounted for its contributions to the scheme as if it were a defined contribution scheme. The school has set out above the information available on the scheme.

#### 22 Analysis of changes in net funds

The charitable company had no debt during the year ended 31 July 2022.

# ALPHA PREPARATORY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

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23 Cash generated from operations	2022 £	2021 £
(Deficit)/surplus for the year	(14,006)	78,432
Adjustments for:		
Investment income recognised in statement of financial activities	(585)	(737)
Depreciation and impairment of tangible fixed assets	20,664	28,614
Movements in working capital:		
(Increase) in stocks	(759)	(370)
(Increase) in debtors	(3,321)	(10,859)
(Decrease)/increase in creditors	(26,129)	34,294
(Decrease)/increase in deferred income	(10,164)	30,182
<b>Cash (absorbed by)/generated from operations</b>	<u>(34,300)</u>	<u>159,556</u>