

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 2023

ALPHA PREPARATORY SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Brookes A L Assani K Shah K Holland	(Appointed 6 February 2023)
Charity number	312640	
Company number	00455482	
Registered office	21 Hindes Road Harrow Middlesex HA1 1SH	
Auditor	Charterhouse (Audit) Limited 166 College Road Harrow Middlesex HA1 1RA	

ALPHA PREPARATORY SCHOOL LIMITED

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ALPHA PREPARATORY SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2023

The trustees, who are also directors of the company for the purposes of the Companies Act 2006 and governors of the school, present their annual report and financial statements for the year ended 31 July 2023.

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 charitable company's Memorandum and Articles of Association, 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 charitable company, as set out in the Memorandum of Association, is to advance education by the provision of a co-educational nursery school and 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 that we have achieved our principal objective as reflected by the strong academic results, positive results in the regular independent reviews and the happy atmosphere that we continue to enjoy.

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

In this latter respect we endeavour 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 centres 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 process.

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.

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.

ALPHA PREPARATORY SCHOOL LIMITED

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

FOR THE YEAR ENDED 31 JULY 2023

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.

Achievements and performance

The 2022 – 2023 academic year was, again, another busy and highly successful year at Alpha Preparatory School. I would like to express my thanks and gratitude to Mr Fahy and the staff members for their dedication, organisation and commitment for making Alpha small but mighty! In February 2023, Mr Ian Nunn stepped down from the Board of Governors after many years of loyal service and support. At this time, we also welcomed Mr Keith Holland, Alpha's Head of Games to the Governing Body. In July 2023, we said farewell to two members of staff, Mrs Lodhia, who worked in Alphabets for almost twenty years, and Miss Trinidad, who was with us since September 2020.

As outlined each year, one of the core aims of Alpha has always been to enable each child in our care to make the most of their learning potential and this year our Alpha children have continued to excel across the curriculum areas, including in the academic arenas.

Our Year 6 children leave Alpha with fantastic achievements and their heads held high, being awarded high standards of success in their applications to senior schools, receiving over fifty offers from a wide variety of competitive, selective and well-regarded schools. In addition, of the children who applied to the independent sector, twelve scholarships were awarded to our Year 6 cohort – five Academic Scholarships, four Music Scholarships, a Sports Scholarship, a STEAM Scholarship and an Award to Harrow School. In addition, two music places were awarded at local state secondary schools. Whichever school was chosen as their Year 7 destination, we are all incredibly proud of each one of their personal and individual successes.

During the year, Alpha provided an even wider range of outings, visitor sessions and clubs than before to enrich the curriculum. This year, pupils visited Frameless and the National Gallery. This allowed them the opportunity to view the works they have studied in real life. Year 4 used their mapping skills to find their way around Ruislip Lido plotting their route without getting lost. Year 6 explored their local area by visiting and surveying Harrow shopping centre, looking at the demographic and checking if everyone's needs were met within the community. A message of inclusion and diversity was reinforced when, at the start of the Lent term, all pupils in Years 2 to 6 participated in a 'Goalball' taster session, experiencing what it is like to be visually impaired and what it takes to play an official Paralympic/disability sport. March was an eventful month, with a trip for Year 6 to Bletchley Park. Here they learned about the history of code breaking and its significant role in World War II. World Book Day was celebrated too, with pupils dressing up as their favourite animals.

Pupils attended various offsite competitions for maths starting with the Primary Maths Challenge in November and then again in February where some pupils finished within the top two percentiles. In June, two teams from Alpha took first and second spots respectfully in the Reddiford Maths Challenge.

ALPHA PREPARATORY SCHOOL LIMITED

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

FOR THE YEAR ENDED 31 JULY 2023

The pupils in Years 5 and 6 were invited to participate in a BIEA competition to help schools that were affected by war or climate change. One of our students won the international competition for Outstanding Achievement. His design was shown in the Houses of Parliament and at COP22 (United Nations Climate Change Conference) later in the year.

Rabbi Solomons visited the school, enabling the children to observe first-hand, religious and cultural artefacts used in Jewish religious ceremonies. A whole school assembly was led by the Rabbi, where a tale with a moral was shared. Pupils visited St John's Church to celebrate their studies in Christianity. Year 6 went to Southwark Cathedral to re-enact a baptism. They witnessed a prayer service and made a candle from beeswax.

A successful Maths and STEM Day took place involving a variety of activities for the children to rotate between and explore. Nursery used songs, Lego and shapes to give our youngest pupils an exciting introduction to maths competitions.

In the summer term, the whole school immersed themselves in age appropriate art activities which enhanced their belief that art is fun! A large Pollock style painting above the West staircase landing involved a major collaboration of colour and vibrancy. The Digital leaders created dioramas for the younger years to use for digital manipulation. These images are displayed around the school for all to view.

Clubs are as popular as ever and the range on offer has expanded. For example, Latin was brought to life early, every Friday morning and many pupils enjoyed getting their creative juices flowing in our Creative Writing Club.

This year, we have had another successful year with national and international achievements in science and STEM. The children entered a BIEA competition to help schools that were affected by war or climate change. One of our students won the international competition for 'Outstanding Achievement' for his idea of creating a safe and successful school to help the children in Ukraine. His design was even shown in the Houses of Parliament and United Nations Climate Change Conference (Also known as COP22) later in the year. Our science quiz team, managed to gain a place in the finals of the national science competition was held in the examination room at Oxford University and our finalist team managed to score over 1500 points in the event. We also raised money for the Lily Foundation Day charity. There were many science school trips, including a school trip to the science museum in London where the children attended a 'Wonderlab' to explore many physics and chemistry hands on experiments. Year 4 visited London Zoo and Year 1 went to Whipsnade Zoo to learn about the variety of living things and Year 3 visited the Natural History Museum to learn about dinosaurs and the fossil record. Reception also visited Kew Gardens to learn about the parts of plant and plant germination. The children also participated in a Maths and STEM Day. On our STEM day, the children constructed 3D shapes, giant paper chains and towers to be tested on self-coded Lego made earthquake machines. The children managed to use their science and STEM skills to construct and program an earthquake machine. A Year 6 student also managed to achieve a STEAM scholarship to John Lyon secondary school. This involved completing an interview about their knowledge, academic success and interest in these subjects and completing many STEAM challenges throughout the day. Next year, we hope to continue the success of this year with more STEM challenges to encourage cross curricular links between these subjects and continue our charity work and academic success related to the science subject.

We have continued to gather assessment data successfully with summative assessment, measuring current performance, and formative assessment, helping to inform future teaching and learning. Year 2 to Year 6 started the year with a CAT4 (Cognitive Ability Tests), NGRT (New Group Reading Tests), NGST (New Group Spelling Tests) to help all staff understand the strengths and weaknesses of their students in their year group. Throughout the year we have used PTE (Progress Tests in English), PTM (Progress Tests in Maths) and PTS (Progress Tests in Science) NFER English and Maths tests (National Foundation For Educational Research) to help track progress and address implications for teaching and learning. 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.

ALPHA PREPARATORY SCHOOL LIMITED

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

FOR THE YEAR ENDED 31 JULY 2023

In March 2023, children from Years 5 and 6 ventured to Manchester for two nights in order to perform in the nationally acclaimed Young Voices Concert in the Manchester AO Arena. They also visited a Music Exhibition at the Science and Industry Museum, as well as practising their bowling skills. 4,299 schools were registered to take part in the concerts around the country our Year 5 and Year 6, accompanied by Mr Griffiths, Miss Barham (our guitar teacher), Mr Lakhani, Mrs McIntyre, Miss Trott and Mr Fahy, took part in a 9,000 strong choir. What a night they had! As part of the concert, the children sang alongside Heather Small to her hit '(What Have You Done Today To Make You Feel) Proud'...the way the children behaved, treated others, performed and showed wonderful enthusiasm and positivity throughout the entire trip, certainly made all their parents and the staff at Alpha proud of them! Not just proud...extremely proud! During our Prize Giving Ceremony in July 2023, we awarded over 200 certificates of achievement and more trophies than ever before were presented in recognition of the children's success, achievements and character. Following the Ceremony, all the children performed a selection of poems, songs and instrumentation on the theme of 'Animal Antics'.

Continuing on the creative and talented side, the Music Department started off the year by reintroducing a Chamber Choir and Ensemble Band. National Poetry Day took place in October. The theme was 'The Environment'. Pupils composed, experienced and shared poetry with family and friends. It generated a wave of activity throughout the school. During the festive concert at Trinity Church, Year 6 wrote festive poems as an introduction to each musical number.

As preparation and inspiration for the Year 6 end of year production, the class went on a trip to the West End to see the musical 'Wicked.' The year culminated with a performance of 'The Wizard of Oz' at the Harrow Arts Centre. The final extravaganza of the year was the Prize Giving ceremony – a plethora of prizes were awarded, and the animal themed performance complimented the evening well.

From an extra-curricular and sporting perspective, although coronavirus continued to cause some pupils and staff to be absent at various stages throughout the academic year, September 2022 to July 2023 was, finally, the first truly 'normal' year since the pandemic in terms of no fixtures having to be cancelled and no restrictions being placed on spectators viewing matches as a result of Covid-19. After an eighteen month swimming hiatus from March 2020 to September 2021 due to the pandemic, from which this discipline arguably suffered more than any other sport in terms of gaps in the children's learning, September 2022 – July 2023 enabled us to build on the implementation of our expansion in the provision of swimming lessons from the previous year so that, for the second year running, all pupils from Years 1 to 6 undertook a whole term's lessons within the academic year. This has helped address the detrimental impact coronavirus had on both our swimming programme and the children's swimming generally; the progress that has been made was evident when our swim team competed well this year at galas in both January and at the annual event hosted at John Lyon School in May where the Alpha Team came second overall.

We are absolutely delighted, which is not the case in every school, from September 2022 to July 2023, every child in Years 3 to 6 represented the school on numerous occasions in multiple sports such as football, netball, rugby, unihoc, cricket and rounders. We have continued to promote and encourage girls' sport, with all of the above girls now also representing the school in football and cricket, disciplines which have traditionally been seen as boys' sports by wider society. We continue to ensure that there is equal opportunity for both boys and girls and this message of inclusion and diversity was reinforced when, at the start of the Lent Term, all pupils in Years 2 to 6 also participated in a 'Goalball' taster session, experiencing what it is like to be visually impaired and what it takes to play an official paralympic/disability sport. Our after-school sports/netball clubs continued to prove very popular and, following the introduction of our much anticipated new and improved extracurricular provision the previous year, September 2022 – July 2023 included the largest and most varied choice of clubs on offer in Alpha's history.

Our Inter-House sports competitions once again provided exciting competition and opportunities throughout the year, as did our annual Cross Country and Sports Day events with the former enjoying vociferous encouragement from parents/supporters for the first time in three years due to the pandemic and the latter involving every child from Nursery to Year 6 competing at an impressive local athletics track/stadium.

Our annual Year 6 PGL trip to the Isle of Wight in May also provided our oldest children, not only with an incredible week of memories in their final term at Alpha, but also with the opportunity to experience outdoor/adventure activities and pursuits, such as dragon boat racing, that they would not normally be able to enjoy. The week also fostered and further developed qualities such as teamwork, resilience and perseverance.

ALPHA PREPARATORY SCHOOL LIMITED

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

FOR THE YEAR ENDED 31 JULY 2023

Our greatest sporting success this academic year, perhaps, came back in the Autumn when we won the prestigious U11 Futsal Tournament hosted by St Martin's School, shortly following this up by beating all our local rivals to win the annual Reddiford Challenge Cup 7-a-side football tournament. Although both these successes were real team efforts, undoubtedly our Captain was the Player of the Tournament on both occasions and it was a proud moment for the school to see an Alpha boy, has progressed right the way through the school from Nursery to Year 6, sign a junior contract for Watford Football Club and to play a part in his development that has ultimately culminated in him being on this elite pathway/programme. Other excellent individual sporting performances included a student receiving the silver medal at the Inter-School Cross Country competition at the beginning of March, as well as winning his 200m and 400m races at the Inter-School Athletics meeting in May, when one of our girls also triumphed in her 200m race against strong opposition.

Despite what some continue to deem as smaller grounds, the school staff are committed to offering a healthy approach to outdoor space and exercise for being physically and mentally well. The recently developed junior playground, which is now double its original size, continued to prove a valuable outside space and the purchase of new playground games/equipment by the School Council (following a number of meetings discussing this) and the repainting of the coloured spots on the large playground surface have enhanced break times and PE lessons respectively. Every pupil in Years 3 to 6 also continues to benefit from going off-site for sports afternoons to the various high-quality venues and facilities we hire such as Stanmore Cricket Club and The Middlesex Stadium, home of Hillingdon Borough F.C. Weekly wellbeing sessions continued to take place for each class and all of the children at Alpha enjoy yoga each term too. Through times of change and challenge both nationally and internationally, 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.

You will see from the above that the academic year 2022 to 2023 was indeed an extremely positive and successful one. I wish, therefore, to conclude by expressing my thanks and gratitude to everyone involved with Alpha in making our school such a positive and successful place to work and learn. As Mr Fahy would say, we are small, but we are indeed mighty!

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 help to 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 £893,579 (2022: £948,846), of which £41,845 (2022: £54,204) is designated to the Bursary Fund.

It is the policy of the charitable company 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 charitable company'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.

ALPHA PREPARATORY SCHOOL LIMITED

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

FOR THE YEAR ENDED 31 JULY 2023

Plans for future periods

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, 8 December 2014 and 2 November 2021.

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:

I Nunn	(Resigned 6 February 2023)
K Brookes	
A L Assani	
J F Latham	(Resigned 6 February 2023)
K Shah	
A Ahmed	(Resigned 30 November 2022)
K Holland	(Appointed 6 February 2023)

None of the trustees have any beneficial interest in the company. All of the trustees are members of the charitable 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 charitable company.

Auditor

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

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



K Brookes

Trustee

Date: 22 January 2024

ALPHA PREPARATORY SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2023

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 charitable company 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALPHA PREPARATORY SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ALPHA PREPARATORY SCHOOL LIMITED

Opinion

We have audited the financial statements of Alpha Preparatory School Limited (the 'charitable company') for the year ended 31 July 2023 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 2023 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 charitable company 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 charitable company'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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company 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 charitable company'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.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

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.

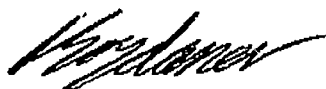
ALPHA PREPARATORY SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ALPHA PREPARATORY SCHOOL LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Cemal Soydaner (Senior Statutory Auditor)
for and on behalf of Charterhouse (Audit) Limited
Statutory Auditor

Date: 20 February 2024

Charterhouse (Audit) Limited
166 College Road
Harrow
Middlesex
HA1 1RA

Charterhouse (Audit) Limited is eligible for appointment as auditor of the charitable company 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 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	-	350	350	-	350	350
Charitable activities	3	1,647,135	-	1,647,135	1,711,653	-	1,711,653
Investments	4	4,771	-	4,771	585	-	585
Total income		<u>1,651,906</u>	<u>350</u>	<u>1,652,256</u>	<u>1,712,238</u>	<u>350</u>	<u>1,712,588</u>
Expenditure on:							
Charitable activities	5	1,694,814	12,709	1,707,523	1,716,881	9,713	1,726,594
Net expenditure		<u>(42,908)</u>	<u>(12,359)</u>	<u>(55,267)</u>	<u>(4,643)</u>	<u>(9,363)</u>	<u>(14,006)</u>
Transfers between funds		-	-	-	(15,000)	15,000	-
Net movement in funds		<u>(42,908)</u>	<u>(12,359)</u>	<u>(55,267)</u>	<u>(19,643)</u>	<u>5,637</u>	<u>(14,006)</u>
Reconciliation of funds:							
Fund balances at 1 August 2022		894,642	54,204	948,846	914,285	48,567	962,852
Fund balances at 31 July 2023		<u>851,734</u>	<u>41,845</u>	<u>893,579</u>	<u>894,642</u>	<u>54,204</u>	<u>948,846</u>

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

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		146,752		150,265
Current assets					
Stocks	12	1,764		1,816	
Debtors	13	133,200		83,819	
Cash at bank and in hand		865,047		1,075,279	
		<u>1,000,011</u>		<u>1,160,914</u>	
Creditors: amounts falling due within one year	14	<u>153,084</u>		<u>250,333</u>	
Net current assets			846,927		910,581
Total assets less current liabilities			993,679		1,060,846
Creditors: amounts falling due after more than one year	15		(100,100)		(112,000)
Net assets			<u>893,579</u>		<u>948,846</u>
The funds of the charitable company					
Unrestricted funds - general			851,734		894,642
Unrestricted funds - designated	17		41,845		54,204
			<u>893,579</u>		<u>948,846</u>

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 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their 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 22 January 2024



K Brookes
Trustee

Company registration number 00455482 (England and Wales)

ALPHA PREPARATORY SCHOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(192,424)		(34,300)
Investing activities					
Purchase of tangible fixed assets		(22,579)		(716)	
Investment income received		4,771		584	
Net cash used in investing activities			(17,808)		(132)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(210,232)		(34,432)
Cash and cash equivalents at beginning of year			1,075,279		1,109,711
Cash and cash equivalents at end of year			865,047		1,075,279

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 charitable company has adequate resources to continue in operational existence for the foreseeable future. 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 or grantors 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 charitable company 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.

1.5 Expenditure

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Depreciation charges are allocated on the portion of the asset's use.

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (Continued)

1.6 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

1.7 Stocks

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

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.9 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.

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.10 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. 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 are 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.

1.11 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 2023

2 Income from donations and legacies

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Donations and gifts	350	350

3 Income from charitable activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Educational activities		
School and nursery fee income	1,646,894	1,710,314
Early years supplements	241	1,339
	<u>1,647,135</u>	<u>1,711,653</u>

4 Income from investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	4,771	585

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

5 Expenditure on charitable activities	Educational activities		Welfare	Teaching costs	Premises	Grants, awards and prizes	Charitable donations	School management and admin		Total
	2023	2023						2023	2023	
	£	£	£	£	£	£	£	£	£	£
Staff costs	-	-	-	885,515	-	-	-	255,831	1,141,346	1,181,507
Other operating leases	-	-	-	-	-	-	-	7,669	7,669	4,592
Property expenses	-	-	-	-	136,111	-	-	-	136,111	152,186
PPS, telephone and sundry	-	-	-	-	-	-	-	45,310	45,310	51,870
Catering supplies	-	172,142	-	-	-	-	-	-	172,142	159,533
IT, prospectus and website	-	-	-	-	-	-	-	32,614	32,614	30,086
Motor expenses	-	-	-	-	-	-	-	12,571	12,571	10,841
Sports expenses	-	-	-	-	-	-	-	12,261	12,261	11,785
Medical	-	-	-	-	-	-	-	1,123	1,123	1,630
Speech day	-	-	-	-	-	11,134	-	-	11,134	6,596
Ofsted and ISI	-	-	-	-	-	-	-	10,250	10,250	8,469
Staff training and recruitment	-	-	-	-	-	-	-	20,260	20,260	7,442
Books and art equipment	-	-	-	-	-	-	-	27,627	27,627	25,966
Subscriptions	-	-	-	-	-	-	-	5,149	5,149	13,214
Bank charges	-	-	-	-	-	-	-	945	945	1,236
Donations to charity	-	-	-	-	-	-	475	-	475	711
	-	172,142	-	885,515	136,111	11,134	475	431,610	1,636,987	1,667,664
Grant funding of activities (see note 6)	12,709	-	-	-	-	-	-	-	12,709	9,713

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

5 Expenditure on charitable activities											(Continued)
Share of support and governance costs (see note 7)											
Support	-	-	-	-	-	-	-	-	-	26,092	20,664
Governance	-	-	-	-	-	-	-	-	-	31,735	28,553
	<u>12,709</u>	<u>172,142</u>	<u>885,515</u>	<u>136,111</u>	<u>11,134</u>	<u>475</u>	<u>489,437</u>	<u>1,694,814</u>	<u>12,709</u>	<u>1,707,523</u>	<u>1,726,594</u>
Analysis by fund											
Unrestricted funds - general	-	172,142	885,515	136,111	11,134	475	489,437	1,694,814	-	1,716,881	
Unrestricted funds - designated	12,709	-	-	-	-	-	-	-	12,709	9,713	
	<u>12,709</u>	<u>172,142</u>	<u>885,515</u>	<u>136,111</u>	<u>11,134</u>	<u>475</u>	<u>489,437</u>	<u>1,707,523</u>	<u>1,707,523</u>	<u>1,726,594</u>	

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6 Grants payable

	Educational activities 2023 £	Educational activities 2023 £	Educational activities 2022 £	Total 2023 £
Grants to individuals	<u>12,709</u>	<u>12,709</u>	<u>9,713</u>	<u>22,422</u>

7 Support costs allocated to activities

	Educational activities 2023 £	Total 2022 £
Depreciation	26,092	20,664
Governance	<u>31,735</u>	<u>28,553</u>
Governance costs comprise:	2023 £	2022 £
Audit fees	9,540	8,340
Accountancy	1,260	18,845
Legal and professional	<u>20,935</u>	<u>1,368</u>
	<u>31,735</u>	<u>28,553</u>

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.

Mr I M Nunn and Mr A Assani are partners of Nunn Hayward LLP. During the year ended 31 July 2023, fees from Nunn Hayward LLP in respect of payroll services provided totalling £4,896 (2022: £7,835) have been recognised in the accounts. At 31 July 2023 £1,080 (2022: £3,000) was owed to Nunn Hayward LLP.

During the year ended 31 July 2023, Mrs J F Latham was paid £525 (2022: £4,795) in respect of bookkeeping services provided. At 31 July 2023 £nil (2022: £193) was owed to Mrs J F Latham.

There were no trustees' expenses paid for by the Company for the year ended 31 July 2023 nor for the year ended 31 July 2022.

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Office and management	3	3
Teaching staff	22	22
Total	<u>25</u>	<u>25</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	885,515	913,784
Social security costs	102,796	93,418
Other pension costs	153,035	174,305
	<u>1,141,346</u>	<u>1,181,507</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
	Number	Number
£60,001 to £70,000	2	1
£90,001 to £100,000	1	1

The charitable company made pension contributions totalling £51,513 (2022: £36,217) to the Teachers' Pension Scheme on behalf of employees whose emoluments exceeded £60,000 during the year ended 31 July 2023.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>128,025</u>	<u>124,473</u>

10 Taxation

The charitable company is exempt from taxation on its activities because all its income is applied for charitable purposes.

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

11 Tangible fixed assets	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Sports equipment	Total
	£	£	£	£	£	£
Cost						
At 1 August 2022	481,928	156,108	243,552	44,173	10,517	936,278
Additions	-	4,696	17,669	-	214	22,579
	<u>481,928</u>	<u>160,804</u>	<u>261,221</u>	<u>44,173</u>	<u>10,731</u>	<u>958,857</u>
At 31 July 2023	481,928	160,804	261,221	44,173	10,731	958,857
	<u>481,928</u>	<u>160,804</u>	<u>261,221</u>	<u>44,173</u>	<u>10,731</u>	<u>958,857</u>
Depreciation and impairment						
At 1 August 2022	369,500	156,108	213,635	36,253	10,517	786,013
Depreciation charged in the year	4,926	4,696	14,276	1,980	214	26,092
	<u>374,426</u>	<u>160,804</u>	<u>227,911</u>	<u>38,233</u>	<u>10,731</u>	<u>812,105</u>
At 31 July 2023	374,426	160,804	227,911	38,233	10,731	812,105
	<u>374,426</u>	<u>160,804</u>	<u>227,911</u>	<u>38,233</u>	<u>10,731</u>	<u>812,105</u>
Carrying amount						
At 31 July 2023	107,502	-	33,310	5,940	-	146,752
	<u>107,502</u>	<u>-</u>	<u>33,310</u>	<u>5,940</u>	<u>-</u>	<u>146,752</u>
At 31 July 2022	112,428	-	29,917	7,920	-	150,265
	<u>112,428</u>	<u>-</u>	<u>29,917</u>	<u>7,920</u>	<u>-</u>	<u>150,265</u>
12 Stocks					2023	2022
					£	£
School uniform					1,764	1,816
					<u>1,764</u>	<u>1,816</u>
13 Debtors					2023	2022
Amounts falling due within one year:					£	£
Trade debtors					70,464	38,449
Prepayments and accrued income					62,736	45,370
					<u>133,200</u>	<u>83,819</u>
					<u>133,200</u>	<u>83,819</u>

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		25,396	48,956
Deferred income	16	25,501	20,018
Trade creditors		32,008	19,753
Other creditors		47,911	126,139
Accruals and deferred income		22,268	35,467
		<u>153,084</u>	<u>250,333</u>

15 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u>100,100</u>	<u>112,000</u>

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

16 Deferred income

	2023 £	2022 £
Other deferred income	<u>25,501</u>	<u>20,018</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>25,501</u>	<u>20,018</u>
Movements in the year:		
Deferred income at 1 August 2022	20,018	30,182
Released from previous periods	(20,018)	(10,164)
Resources deferred in the year	<u>25,501</u>	-
Deferred income at 31 July 2023	<u>25,501</u>	<u>20,018</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 2023

17 Unrestricted funds - designated

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:

	At 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2023 £
Bursary fund	54,204	350	(12,709)	-	41,845
Previous year:	At 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2022 £
Bursary fund	48,567	350	(9,713)	15,000	54,204

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

18 Analysis of net assets between funds

	General fund 2023 £	Bursary fund 2023 £	Total 2023 £
Fund balances at 31 July 2023 are represented by:			
Tangible assets	146,752	-	146,752
Current assets/(liabilities)	805,082	41,845	846,927
Long term liabilities	(100,100)	-	(100,100)
	<u>851,734</u>	<u>41,845</u>	<u>893,579</u>
	General fund 2022 £	Bursary fund 2022 £	Total 2022 £
Fund balances at 31 July 2022 are represented by:			
Tangible assets	150,265	-	150,265
Current assets/(liabilities)	856,377	54,204	910,581
Long term liabilities	(112,000)	-	(112,000)
	<u>894,642</u>	<u>54,204</u>	<u>948,846</u>

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

19 Operating lease commitments

Lessee

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

	2023	2022
	£	£
Within one year	11,843	22,502
Between two and five years	6,782	10,926
	<u>18,625</u>	<u>33,428</u>

20 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.

Mrs Anita Hole, Mrs J F Latham's niece, is remunerated for her role as Assistant Financial Officer. During the year ended 31 July 2023, costs totalling £9,942 (2022: £9,372) were recognised in the accounts. At 31 July 2023 £603 (2022: £551) was owed to Mrs Anita Hole.

21 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 £25 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 2023

22 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 2020.

As at 31 July 2023, contributions amounting to £19,327 (2022: £39,000) were payable to the scheme 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 2020 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014.

The TPS valuation for 2020 confirms a need to increase the employer contribution rate from 23.6% of pensionable pay to 28.6% from 1 April 2024.

More details can be found on the Teachers' Pensions website.

The employer's pension costs paid to TPS in the period amounted to £161,890 (2022: £174,304).

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.

ALPHA PREPARATORY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

23	Cash generated from operations	2023 £	2022 £
	Deficit for the year	(55,267)	(14,006)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(4,771)	(585)
	Depreciation and impairment of tangible fixed assets	26,092	20,664
	Movements in working capital:		
	Decrease/(increase) in stocks	52	(759)
	(Increase) in debtors	(49,381)	(3,321)
	(Decrease) in creditors	(114,632)	(26,129)
	Increase/(decrease) in deferred income	5,483	(10,164)
	Cash absorbed by operations	<u>(192,424)</u>	<u>(34,300)</u>

24 Analysis of changes in net funds

The charitable company had no material debt during the year.