

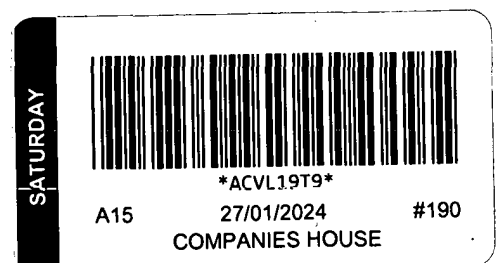
Registered number: 08255974

Our Pride, Our Joy Limited

Financial statements

For the Year Ended 31 August 2023

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Our Pride, Our Joy Limited
Registered number:08255974

Balance Sheet
As at 31 August 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	22,847	14,219
Cash at bank and in hand	5	387,150	272,119
		<u>409,997</u>	<u>286,338</u>
Creditors: amounts falling due within one year	6	(356,551)	(232,892)
Net current assets		<u>53,446</u>	<u>53,446</u>
Total assets less current liabilities		<u>53,446</u>	<u>53,446</u>
Net assets		<u><u>53,446</u></u>	<u><u>53,446</u></u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		53,445	53,445
		<u><u>53,446</u></u>	<u><u>53,446</u></u>

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

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 December 2023.


Z Insley
Director

The notes on pages 2 to 6 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 August 2023**

1. General information

Our Pride, Our Joy Limited is a private company, limited by shares and incorporated in England and Wales. The Company's registered office is The Violet Way Academy, Stapenhill, Burton Upon Trent, Staffordshire, DE15 9ES. The principal activity of the Company continued to be that of pre-primary education and wrap around care.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Fierté Multi-Academy Trust as at 31 August 2023 and these financial statements may be obtained from The Violet Way Academy, Violet Way, Stapenhill, Burton-on-Trent, Staffordshire, DE15 9ES.

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the 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 trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

3. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	2023 No.	2022 No.
Employees	58	55
Directors	1	1
	<u>59</u>	<u>56</u>

Our Pride, Our Joy Limited

**Notes to the Financial Statements
For the Year Ended 31 August 2023**

4. Debtors

	2023 £	2022 £
Trade debtors	11,872	14,129
Other debtors	10,975	90
	<u>22,847</u>	<u>14,219</u>

5. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	387,150	272,119
	<u>387,150</u>	<u>272,119</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,842	3,996
Amounts owed to group undertakings	226,248	206,776
Other taxation and social security	15,441	12,532
Other creditors	5,128	5,108
Accruals and deferred income	106,892	4,480
	<u>356,551</u>	<u>232,892</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

7. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
1 (2022 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

**Notes to the Financial Statements
For the Year Ended 31 August 2023**

8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £21,665 (2022 - £18,048). Contributions totalling £4,201 (2022 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

9. Related party transactions

The Company has taken advantage of the exemption available under Financial Reporting Standard 102 (section 33), not to disclose transaction between entities which form part of the group headed by Fierté Multi-Academy Trust.

10. Controlling Party

At 31 August 2023, the immediate and ultimate parent undertaking is Fierté Multi-Academy Trust, a company incorporated in the United Kingdom and registered in England and Wales. Copies of the financial statements for Fierté Multi-Academy Trust can be obtained from its registered office, The Violet Way Academy, Violet Way, Stapenhill, Burton-on-Trent, Staffordshire, DE15 9ES.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 August 2023 was unqualified.

The audit report was signed on 12 December 2023 by Mark Gurney FCCA (Senior Statutory Auditor) on behalf of Dains Audit Limited.