

REGISTERED COMPANY NUMBER: 05230651 (England and Wales)
REGISTERED CHARITY NUMBER: 1107414

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2022
for
BOVINGDON PRE-SCHOOL

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

BOVINGDON PRE-SCHOOL

Contents of the Financial Statements for the year ended 31st August 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

BOVINGDON PRE-SCHOOL

Report of the Trustees for the year ended 31st August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of 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

Objectives and aims

Bovingdon Pre-School is a charity whose aims are:

- To enhance the development and education of children under statutory school age in a parent-involving, community based group.
- To provide a safe, secure and stimulating environment.
- To work within a framework which ensures equality of opportunity for all children and families.
- To encourage children to be independent and have fun and friendship with children and other adults.

Public benefit

The charity acknowledges its requirements to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. The charity has referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

Volunteers

Volunteers continue to play an important role in the day-to-day running of the Pre-School and organising fund raising events.

FINANCIAL REVIEW

Financial position

The charity has general reserves of £59,181 (2020 £56,761) at the end of the year, which are sufficient to cover months 5-6 months charitable expenses and other costs.

Principal funding sources

The majority of the income for the Pre-School comes from fees. These are made up from payments by parents/carers as well as Government grants. The funding received from fundraising is generally used to buy more play equipment.

Investment policy and objectives

Most of the Charity's funds are spent in the short term, but a prudent amount is kept in reserves. This reserve is invested in a commercial Common Investment Fund which continues to show a low return. The Charity also holds a savings account with Virgin Money which pays a modest interest rate.

Reserves policy

The Management Committee feels that a level of reserves is required to meet 2-3 months of normal expenditure. This is based on the charity's size and the level of financial commitments held. The Management Committee aim to ensure the charity will be able to continue to fulfill its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Management Committee will endeavour not to set aside funds unnecessarily.

Going concern

The charity has adequate reserves to continue as a going concern for the foreseeable future.

BOVINGDON PRE-SCHOOL

Report of the Trustees for the year ended 31st August 2022

FUTURE PLANS

The Pre-School plans to continue to fulfill its aims in the forthcoming years. We will be looking to introduce more flexible staffing arrangements to ensure a better match with the low numbers of children expected at the start of each academic year. It is also planned to improve the marketing of the Pre-School and the services we provide in order to attract more children from outside our normal catchment area and to encourage more 2 year olds to register with the Pre-School.

We will aim to engage more parents in the running of the Pre-School, whether on the Management Committee, or as part of the Pre-School Parents Group helping with fund raising or by helping in the Pre-School on a day-to-day basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Pre-School is a charitable company limited by guarantee, incorporated on 15th September 2004 and registered as a charity on 22nd December 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound-up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Committee members are volunteers who give their time to the Pre-School. We encourage new members and involvement from all parents. As well as the day-to-day running of the Pre-School we endeavour to raise extra income via fundraising events run by the Pre-School Parents Group. We hold monthly meetings, where Pre-School policies are reviewed and other issues relating to the Pre-School are raised and dealt with.

Organisational structure

The Pre-School has a Management Committee made up of between 5 and 12 members of which at least 60% must be Family Members of the company at the time of election. The Committee members will serve until the next AGM when they shall be eligible for re-election unless they have served in any capacity for 6 consecutive years (4 for co-opted members).

The Management Committee are responsible for setting and reviewing the policies of the Pre-School, whilst the day-to-day running of the Pre-School is managed by the Pre-School Supervisor.

Induction and training of new trustees

New trustees are given a 'Welcome Pack' which includes details of their responsibilities as well as a copy of the Memorandum and Articles of Association. Additionally, they are briefed by the Chair of the Management Committee or another existing trustee about the workings of the Committee.

Related parties

Guidance and recommendations for the running of the Pre-School are received from Ofsted and the Pre-School Learning Alliance.

Risk management

The Management Committee and Pre-School staff carry out regular reviews of the risks to the charity. The major risks are the health and safety of the children, staff, helpers and visitors to the Pre-School and procedures are in place to ensure compliance with health and safety regulations.

Financial Risks are mitigated by maintaining a suitable level of reserves and regular reviews of future attendance levels are undertaken, to ensure sufficient fee income is maintained.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05230651 (England and Wales)

BOVINGDON PRE-SCHOOL

Report of the Trustees for the year ended 31st August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05230651 (England and Wales)

Registered Charity number

1107414

Registered office

Memorial Hall
High Street Bovingdon
Hemel Hempstead
Hertfordshire
HP3 0HJ

Trustees

P J Adams Treasurer (resigned 10/9/2021)
D N Evans - Chair (resigned 14/9/2021)
M Haysman (resigned 14/9/2021)
S J Hern (resigned 14/3/2022)
A Hibbert (resigned 14/3/2022)
C Kerr (resigned 14/9/2021)
E Loosely (resigned 14/9/2021)
A Williams (resigned 14/3/2022)
C L Bicknell (resigned 16/12/2021)
E Campbell-Smith - Chair (appointed 16/12/2021)
M Mourau
F Reilly
M Jackson Treasurer
L Moxley
H Richardson (appointed 31/10/2022)

Company Secretary

F Reilly

Independent Examiner

Nikki Drake
Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

Pre-School Manager

Ms K Warner

Approved by order of the board of trustees on 5th April 2023 and signed on its behalf by:

BOVINGDON PRE-SCHOOL

**Report of the Trustees
for the year ended 31st August 2022**

A handwritten signature in blue ink, appearing to read 'E Campbell-Smith', is written over a horizontal line.

E Campbell-Smith - Trustee

**Independent Examiner's Report to the Trustees of
Bovingdon Pre-School**

Independent examiner's report to the trustees of Bovingdon Pre-School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nikki Drake

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

5th April 2023

BOVINGDON PRE-SCHOOL**Statement of Financial Activities
for the year ended 31st August 2022**

		31/8/22 Unrestricted funds £	31/8/21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Early Years Education		106,320	98,874
Other trading activities	2	2,633	3,344
Investment income	3	6	-
Total		<u>108,959</u>	<u>102,218</u>
EXPENDITURE ON			
Raising funds	4	7,124	-
Charitable activities			
Early Years Education		95,284	86,429
Other		19,075	13,475
Total		<u>121,483</u>	<u>99,904</u>
Net gains/(losses) on investments		<u>(486)</u>	<u>106</u>
NET INCOME/(EXPENDITURE)		(13,010)	2,420
RECONCILIATION OF FUNDS			
Total funds brought forward		59,181	56,761
TOTAL FUNDS CARRIED FORWARD		<u><u>46,171</u></u>	<u><u>59,181</u></u>

The notes form part of these financial statements

BOVINGDON PRE-SCHOOL

Balance Sheet 31st August 2022

		31/8/22 Unrestricted funds £	31/8/21 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	1,669	-
Investments	10	2,857	3,343
		<u>4,526</u>	<u>3,343</u>
CURRENT ASSETS			
Debtors	11	2,143	95
Cash at bank and in hand		44,399	60,948
		<u>46,542</u>	<u>61,043</u>
CREDITORS			
Amounts falling due within one year	12	(4,897)	(5,205)
NET CURRENT ASSETS		<u>41,645</u>	<u>55,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,171</u>	<u>59,181</u>
NET ASSETS		<u>46,171</u>	<u>59,181</u>
FUNDS	13		
Unrestricted funds		46,171	59,181
TOTAL FUNDS		<u>46,171</u>	<u>59,181</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BOVINGDON PRE-SCHOOL

Balance Sheet - continued
31st August 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5th April 2023 and were signed on its behalf by:



E Campbell-Smith - Trustee

The notes form part of these financial statements

BOVINGDON PRE-SCHOOL

Notes to the Financial Statements for the year ended 31st August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BOVINGDON PRE-SCHOOL

Notes to the Financial Statements - continued for the year ended 31st August 2022

2. OTHER TRADING ACTIVITIES

	31/8/22	31/8/21
	£	£
Fundraising events	2,633	3,303
Sale of T-Shirts	-	41
	<u>2,633</u>	<u>3,344</u>

3. INVESTMENT INCOME

	31/8/22	31/8/21
	£	£
Deposit account interest	6	-
	<u>6</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	31/8/22	31/8/21
	£	£
Support costs	7,124	-
	<u>7,124</u>	<u>-</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/8/22	31/8/21
	£	£
Depreciation - owned assets	556	-
	<u>556</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

BOVINGDON PRE-SCHOOL

Notes to the Financial Statements - continued for the year ended 31st August 2022

7. STAFF COSTS

	31/8/22	31/8/21
	£	£
Wages and salaries	85,420	71,945
Other pension costs	1,975	1,121
	<u>87,395</u>	<u>73,066</u>

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

	31/8/22	31/8/21
Pre-School	8	8
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Early Years Education	98,874
Other trading activities	3,344
Total	<u>102,218</u>
EXPENDITURE ON	
Charitable activities	
Early Years Education	86,429
Other	13,475
Total	<u>99,904</u>
Net gains on investments	106
NET INCOME	<u>2,420</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	56,761
TOTAL FUNDS CARRIED FORWARD	<u>59,181</u>

BOVINGDON PRE-SCHOOL

Notes to the Financial Statements - continued for the year ended 31st August 2022

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st September 2021	12,134
Additions	2,225
At 31st August 2022	14,359
DEPRECIATION	
At 1st September 2021	12,134
Charge for year	556
At 31st August 2022	12,690
NET BOOK VALUE	
At 31st August 2022	1,669
At 31st August 2021	-

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st September 2021	3,343
Revaluations	(486)
At 31st August 2022	2,857
NET BOOK VALUE	
At 31st August 2022	2,857
At 31st August 2021	3,343

There were no investment assets outside the UK.

Cost or valuation at 31st August 2022 is represented by:

	Listed investments £
Valuation in 2018	38
Valuation in 2019	94
Valuation in 2021	106
Valuation in 2022	(486)
Cost	3,105
	2,857

BOVINGDON PRE-SCHOOL

**Notes to the Financial Statements - continued
for the year ended 31st August 2022**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22	31/8/21
	£	£
Trade debtors	2,143	95
	<u>2,143</u>	<u>95</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22	31/8/21
	£	£
Trade creditors	2,628	1,631
Social security and other taxes	1,045	166
Other creditors	384	2,568
Accruals and deferred income	840	840
	<u>4,897</u>	<u>5,205</u>

13. MOVEMENT IN FUNDS

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	59,181	(13,010)	46,171
	<u>59,181</u>	<u>(13,010)</u>	<u>46,171</u>
TOTAL FUNDS	<u>59,181</u>	<u>(13,010)</u>	<u>46,171</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	108,959	(121,483)	(486)	(13,010)
	<u>108,959</u>	<u>(121,483)</u>	<u>(486)</u>	<u>(13,010)</u>
TOTAL FUNDS	<u>108,959</u>	<u>(121,483)</u>	<u>(486)</u>	<u>(13,010)</u>

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	56,761	2,420	59,181
	<u>56,761</u>	<u>2,420</u>	<u>59,181</u>
TOTAL FUNDS	<u>56,761</u>	<u>2,420</u>	<u>59,181</u>

BOVINGDON PRE-SCHOOL

Notes to the Financial Statements - continued for the year ended 31st August 2022

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	102,218	(99,904)	106	2,420
TOTAL FUNDS	<u>102,218</u>	<u>(99,904)</u>	<u>106</u>	<u>2,420</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/20 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	56,761	(10,590)	46,171
TOTAL FUNDS	<u>56,761</u>	<u>(10,590)</u>	<u>46,171</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	211,177	(221,387)	(380)	(10,590)
TOTAL FUNDS	<u>211,177</u>	<u>(221,387)</u>	<u>(380)</u>	<u>(10,590)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2022.

BOVINGDON PRE-SCHOOL

**Detailed Statement of Financial Activities
for the year ended 31st August 2022**

	31/8/22 £	31/8/21 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	2,633	3,303
Sale of T-Shirts	-	41
	2,633	3,344
Investment income		
Deposit account interest	6	-
Charitable activities		
Fees from parents and carers	40,808	24,160
Breakfast and lunch club	2,703	4
Grants	62,809	73,023
JRS Grants	-	1,687
	106,320	98,874
Total incoming resources	108,959	102,218
EXPENDITURE		
Charitable activities		
Wages	85,420	71,945
Pensions	1,975	1,121
Training	971	965
Staff gifts	-	468
Play equipment and supplies	4,885	3,757
Groceries	669	587
T-Shirts	640	117
Bad debts	-	1,708
	94,560	80,668
Other		
Rent	16,077	8,839
Insurance	721	714
Telephone	431	269
Computer costs	457	759
Miscellaneous	224	20
Printing, postage and stationery	1,165	284
Payroll costs	-	390
	19,075	11,275
Support costs		

This page does not form part of the statutory financial statements

BOVINGDON PRE-SCHOOL

**Detailed Statement of Financial Activities
for the year ended 31st August 2022**

	31/8/22 £	31/8/21 £
Support costs		
Management		
Sundries	420	-
Finance		
Bank charges	93	93
Other		
Fixtures and fittings	556	-
Governance costs		
Accountancy	900	185
Professional fees	5,879	7,683
	<u>6,779</u>	<u>7,868</u>
Total resources expended	<u>121,483</u>	<u>99,904</u>
Net (expenditure)/income before gains and losses	(12,524)	2,314
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(486)	106
Net (expenditure)/income	<u><u>(13,010)</u></u>	<u><u>2,420</u></u>

This page does not form part of the statutory financial statements