

**Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2024
for
BOVINGDON PRE-SCHOOL**

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

BOVINGDON PRE-SCHOOL

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**Report of the Trustees
for the year ended 31st August 2024**

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 2024. 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 £54,039 (2023 £30,745) 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.

**Report of the Trustees
for the year ended 31st August 2024**

FUTURE PLANS

The Pre-School plans to continue to fulfill its aims in the forthcoming years. Looking ahead, the Pre-School remains committed to providing a stimulating, creative, safe, supportive and happy environment for all the children in our care.

A key focus for the coming year is the ongoing improvement of the garden area. We are currently awaiting the outcome of a grant application to support this project. Should the grant be unsuccessful, we plan to organise a dedicated fundraising event. Proposed enhancements include painting the existing wooden furniture, constructing an obstacle course, developing a planting station and replacing some of the existing plastic items with more sustainable wooden garden furniture and equipment.

Marketing efforts over the past year have yielded positive results, despite a limited number of children in the local area. We will continue to focus on encouraging the registration of two-year olds to help increase our intake and retention in the future.

Additionally, we aim to strengthen parental involvement in the running of the Pre-School, particularly in relation to fundraising activities. To support this, we plan to merge the existing committee and the fundraising sub-committee into one team. As part of this restructure, we intend to introduce a new role of 'Head of Fundraising' to lead and coordinate efforts more effectively.

It is planned that the M&G Charibond Charities Fixed Interest Fund will be sold and the proceeds will be held in the CAF bank

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.

**Report of the Trustees
for the year ended 31st August 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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)

Registered Charity number

1107414

Registered office

Memorial Hall
High Street Bovington
Hemel Hempstead
Hertfordshire
HP3 0HJ

Trustees

E Campbell-Smith - Chair (resigned 1/9/2023)
M Mourau (resigned 1/9/2023)
F Reilly (resigned 1/9/2023)
M Jackson Treasurer (resigned 1/9/2023)
L Moxley (resigned 1/9/2023)
H Richardson (resigned 31/8/2024)
A Mead Chairperson (appointed 1/9/2023) (resigned 31/8/2024)
K Carruthers (appointed 1/9/2023) (resigned 31/8/2024)
L Gavin (appointed 1/9/2023) (resigned 31/8/2024)
K Stuart (appointed 1/9/2023) (resigned 31/8/2024)
E Wilson (appointed 1/9/2023) (resigned 31/8/2024)
A Gray (appointed 1/9/2024)
E Mitchell (appointed 1/9/2024)
E Anderson (appointed 1/9/2024)

Company Secretary

N Archer

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 29th May 2025 and signed on its behalf by:

**Report of the Trustees
for the year ended 31st August 2024**

A Gray - 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 2024.

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

29th May 2025

BOVINGDON PRE-SCHOOL

Statement of Financial Activities for the year ended 31st August 2024

		31/8/24 Unrestricted funds £	31/8/23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		5,214	2,087
Charitable activities			
Early Years Education		126,504	105,567
Other trading activities	2	921	212
Investment income	3	101	80
Total		<u>132,740</u>	<u>107,946</u>
EXPENDITURE ON			
Charitable activities			
Early Years Education		86,343	101,143
Other		23,104	22,229
Total		<u>109,447</u>	<u>123,372</u>
Net gains on investments		<u>425</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		23,718	(15,426)
RECONCILIATION OF FUNDS			
Total funds brought forward		30,745	46,171
TOTAL FUNDS CARRIED FORWARD		<u><u>54,463</u></u>	<u><u>30,745</u></u>

The notes form part of these financial statements

BOVINGDON PRE-SCHOOL (REGISTERED NUMBER: 05230651)

**Balance Sheet
31st August 2024**

		31/8/24 Unrestricted funds £	31/8/23 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	556	1,112
Investments	9	<u>3,282</u>	<u>2,857</u>
		3,838	3,969
CURRENT ASSETS			
Debtors	10	1,499	843
Cash at bank and in hand		<u>52,160</u>	<u>28,467</u>
		53,659	29,310
CREDITORS			
Amounts falling due within one year	11	(3,034)	(2,534)
NET CURRENT ASSETS		<u>50,625</u>	<u>26,776</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		54,463	30,745
NET ASSETS		<u>54,463</u>	<u>30,745</u>
FUNDS	12		
Unrestricted funds		<u>54,463</u>	<u>30,745</u>
TOTAL FUNDS		<u>54,463</u>	<u>30,745</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

Balance Sheet - continued
31st August 2024

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 29th May 2025 and were signed on its behalf by:

A Gray - Trustee

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 2024****2. OTHER TRADING ACTIVITIES**

	31/8/24	31/8/23
	£	£
Fundraising events	<u>921</u>	<u>212</u>

3. INVESTMENT INCOME

	31/8/24	31/8/23
	£	£
Deposit account interest	<u>101</u>	<u>80</u>

4. NET INCOME/(EXPENDITURE)

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

	31/8/24	31/8/23
	£	£
Depreciation - owned assets	<u>556</u>	<u>557</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

6. STAFF COSTS

	31/8/24	31/8/23
	£	£
Wages and salaries	75,803	85,021
Other pension costs	<u>2,322</u>	<u>1,242</u>
	<u>78,125</u>	<u>86,263</u>

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

	31/8/24	31/8/23
Pre-School	<u>9</u>	<u>9</u>

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

BOVINGDON PRE-SCHOOL

**Notes to the Financial Statements - continued
for the year ended 31st August 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,087
Charitable activities	
Early Years Education	105,567
Other trading activities	212
Investment income	80
Total	<u>107,946</u>
EXPENDITURE ON	
Charitable activities	
Early Years Education	101,143
Other	22,229
Total	<u>123,372</u>
NET INCOME/(EXPENDITURE)	(15,426)
RECONCILIATION OF FUNDS	
Total funds brought forward	46,171
TOTAL FUNDS CARRIED FORWARD	<u><u>30,745</u></u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st September 2023 and 31st August 2024	<u>14,359</u>
DEPRECIATION	
At 1st September 2023	13,247
Charge for year	556
At 31st August 2024	<u>13,803</u>
NET BOOK VALUE	
At 31st August 2024	<u>556</u>
At 31st August 2023	<u><u>1,112</u></u>

BOVINGDON PRE-SCHOOL

Notes to the Financial Statements - continued for the year ended 31st August 2024

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st September 2023	2,857
Revaluations	425
At 31st August 2024	<u>3,282</u>
NET BOOK VALUE	
At 31st August 2024	<u>3,282</u>
At 31st August 2023	<u>2,857</u>

There were no investment assets outside the UK.

Cost or valuation at 31st August 2024 is represented by:

	Listed investments £
Valuation in 2018	38
Valuation in 2019	94
Valuation in 2021	106
Valuation in 2022	(486)
Valuation in 2024	425
Cost	<u>3,105</u>
	<u>3,282</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/24	31/8/23
	£	£
Trade debtors	<u>1,499</u>	<u>843</u>

BOVINGDON PRE-SCHOOL

**Notes to the Financial Statements - continued
for the year ended 31st August 2024**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/24	31/8/23
	£	£
Trade creditors	1,664	1,111
Social security and other taxes	299	287
Other creditors	-	65
Accruals and deferred income	<u>1,071</u>	<u>1,071</u>
	<u>3,034</u>	<u>2,534</u>

12. MOVEMENT IN FUNDS

	At 1/9/23	Net movement in funds	At 31/8/24
	£	£	£
Unrestricted funds			
General fund	30,745	23,718	54,463
TOTAL FUNDS	<u>30,745</u>	<u>23,718</u>	<u>54,463</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	132,740	(109,447)	425	23,718
TOTAL FUNDS	<u>132,740</u>	<u>(109,447)</u>	<u>425</u>	<u>23,718</u>

Comparatives for movement in funds

	At 1/9/22	Net movement in funds	At 31/8/23
	£	£	£
Unrestricted funds			
General fund	46,171	(15,426)	30,745
TOTAL FUNDS	<u>46,171</u>	<u>(15,426)</u>	<u>30,745</u>

BOVINGDON PRE-SCHOOL**Notes to the Financial Statements - continued
for the year ended 31st August 2024****12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,946	(123,372)	(15,426)
TOTAL FUNDS	<u>107,946</u>	<u>(123,372)</u>	<u>(15,426)</u>

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

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	46,171	8,292	54,463
TOTAL FUNDS	<u>46,171</u>	<u>8,292</u>	<u>54,463</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	240,686	(232,819)	425	8,292
TOTAL FUNDS	<u>240,686</u>	<u>(232,819)</u>	<u>425</u>	<u>8,292</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2024.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.