

# LITTLE OWL PRE SCHOOL LIMITED

England & Wales · Charity number 1114491

## Details

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|                |   |
|----------------|---|
| Status         | Registered  |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">05751567</a>                                |
| Registered     | 2006-06-01  |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |   |
|---------|---|
| Address | The Baptist Church<br>Main St<br>Woodhouse Eaves<br>Loughborough<br>Leics<br>LE12 8RZ |
| Phone   | 01509 890195  |
| Email   | <a href="mailto:owl@woodhouse-eaves.co.uk">owl@woodhouse-eaves.co.uk</a>              |
| Website | <a href="http://www.littleowl-preschool.co.uk">www.littleowl-preschool.co.uk</a>      |

## Activities

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**Objects:** TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:-1. OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES AND TRAINING COURSES, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY;2. ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS;3. INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE.

**Activities:** Village pre school.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- **Area of benefit:** NOT DEFINED. IN PRACTICE WOODHOUSE EAVES, LEICESTERSHIRE
- Leicestershire

## Finances

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| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £31,781 | £32,128     | -      | -         |
| 2023-12-31 | £30,533 | £37,640     | -      | -         |
| 2022-12-31 | £39,190 | £40,596     | -      | -         |
| 2021-12-31 | £39,190 | £40,596     | -      | -         |
| 2020-12-31 | £47,369 | £39,103     | -      | -         |

## Trustees

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| Name                     | Role  | Appointed  |
|--------------------------|-------|------------|
| <b>Victoria Corcoran</b> | Chair | 2015-05-18 |
| Ruth Bushnell            |       | 2020-01-21 |

**LITTLE OWL PRE SCHOOL LIMITED**

England & Wales - Charity number 1114491

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# Accounts

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Charity registration number 1114491  
Company registration number 05751567 (England and Wales)

**LITTLE OWL PRE SCHOOL LIMITED**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2024**

## **LITTLE OWL PRE SCHOOL LIMITED**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | Mrs V Corcoran<br>Mrs R Bushnell  |
| <b>Charity number</b>       | 1114491   |
| <b>Company number</b>       | 05751567  |
| <b>Principal address</b>    | The Baptist Church<br>Main Street<br>Woodhouse Eaves<br>Loughborough<br>Leics<br>LE12 8RZ                 |
| <b>Independent examiner</b> | Bradgate Business Support Ltd<br>Old Rectory Cottage<br>112 Main Street<br>Markfield<br>Leics<br>LE67 9UU |

# LITTLE OWL PRE SCHOOL LIMITED

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## **LITTLE OWL PRE SCHOOL LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The aim of the pre-school is to enhance the development and education of children, primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups by:

- Offering appropriate play facilities together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children, regardless of race, culture, religion or means.
- Encouraging the study of the needs of such children and their immediate families and promoting public interest in and recognition of such needs in the local areas.
- Instigating and adhering to and furthering the aim of the pre-school.

For furtherance of this aim the pre-school may:

- Provide accommodation and equipment and engage staff.
- Raise money to pay for pre-school activities.
- Make such payments as shall be necessary.
- Fix and collect fees in respect of children attending groups run by the pre-school.
- Control the admission of children to the groups run by the pre-school and, if appropriate, require parents or guardians to withdraw them.
- Take such other action to benefit the pre-school.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **Achievements and Performance**

##### **Financial review**

After significant losses in 2023, Little Owl was struggling to remain viable and so we made the difficult decision to close at the end of the year, December 2023.

However, a group of supportive parents persuaded us to continue offering help in their own areas of expertise.

They fundraised to increase our income, promoted our services by advertising and updating our website, as well as donating supplies to reduce our running costs.

2024 began with low numbers of children attending and therefore running at a loss but as numbers increased this has changed to at least breaking even.

## LITTLE OWL PRE SCHOOL LIMITED

### TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

This is despite rises in almost all our costs and very little increase to government funding. We did increase our fees, but the majority of children are government funded so this has had a limited impact.

However, children do now pay a daily session fee rather than an hourly rate which has helped. Previously some children stayed only for a three hour session, leaving before lunchtime.

We finished 2024 with only a small loss and are confident that 2025 will be a success due to the increased numbers of children waiting to start with us once we can accommodate them

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

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The Charity is a company limited by guarantee.

New trustees are appointed by the existing trustees in accordance with the needs of the charity. The existing trustees will assess the ability of the new trustees and will carry out the necessary checks before appointment commences.

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

The overall management and control of the pre-school shall vest in the trustees, who may delegate management responsibilities to a management committee which shall be responsible for the day to day management of the pre-school.

The board of trustees shall at all times consist of at least two directors, a Chair, a Treasurer and a Secretary.

The trustees shall hold at least three meetings each year unless they decide by simple majority to hold fewer or further meetings. Trustees shall each have one vote and in the event of a tie, the chair shall have the casting vote.

These accounts have been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

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

  
.....

**Mrs V Corcoran**

Trustee

Dated: 26<sup>th</sup> April 2025

## **LITTLE OWL PRE SCHOOL LIMITED**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LITTLE OWL PRE SCHOOL LIMITED**

I report on the financial statements of the Charity for the year ended 31 December 2024, which are set out on pages 6 to 11.

#### **Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of Little Owl Pre School Limited for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) Examine the financial statements under section 145 of the 2011 Act
- (ii) To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) To state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) Which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) To keep accounting records in accordance with section 386 of the Companies Act 2006: and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities:  
Have not been met: or
- (b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Miss Lucy Norris  
Bradgate Business Support Ltd  
112 Main Street  
Markfield  
Leics  
LE67 9UU

Dated : 26<sup>th</sup> April 2025

**LITTLE OWL PRE SCHOOL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|   | Notes | Unrestricted<br>funds 2024<br>£ | Total 2023<br>£ |
|---|-------|---------------------------------|-----------------|
| <b><u>Income from:</u></b>                                      |       |                                 |                 |
| Charitable activities   | 3     | <u>31,781</u>                   | <u>30,533</u>   |
| <b><u>Expenditure on:</u></b>                                   |       |                                 |                 |
| Charitable activities   | 4     | <u>32,128</u>                   | <u>37,640</u>   |
| <b>Total resources expended</b>                                 |       | <u>32,128</u>                   | <u>37,640</u>   |
| <b>Net expenditure for the year / Net movement<br/>in funds</b> |       | (347)                           | (7,107)         |
| Fund balances at 1 January 2024                                 |       | <u>8,633</u>                    | <u>15,740</u>   |
| <b>Fund balances at 31 December 2024</b>                        |       | <u>8,286</u>                    | <u>8,633</u>    |

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

# LITTLE OWL PRE SCHOOL LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2024

|  | Notes | £       | 2024<br>£    | £       | 2023<br>£    |
|--|-------|---------|--------------|---------|--------------|
| <b>Current assets</b>                          |       |         |              |         |              |
| Cash at bank and in hand                       |       |         | 16,280       |         | 9,665        |
| <b>Liabilities</b>                             |       |         |              |         |              |
| Creditors: amounts falling due within one year | 6     | (7,994) |              | (1,032) |              |
| Net current assets                             |       |         | <u>8,286</u> |         | <u>8,633</u> |
| <b>Funds of the charity</b>                    |       |         |              |         |              |
| Unrestricted funds                             |       |         | 8,286        |         | 8,633        |
| <b>Total Charity funds</b>                     |       |         | <u>8,286</u> |         | <u>8,633</u> |

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 company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006.

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

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

The financial statements were approved by the Trustees on 26<sup>th</sup> April 2025 and are signed on its behalf by:

*V. Corcoran*  
.....  
Mrs V Corcoran

*Ruth M Bushnell*  
.....  
Mrs R Bushnell

**Trustee**

**Trustee**

Company registration number 05751567

The notes on pages 8-11 form part of these financial statements.

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

#### Company information

Little Owl Pre School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office and place of business is given in the legal and administrative information page of these financial statements.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, 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 Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

## LITTLE OWL PRE SCHOOL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Charitable activities

|                         | <b>2024</b>   | <b>2023</b>   |
|-------------------------|---------------|---------------|
|                         | <b>£</b>      | <b>£</b>      |
| LEA funding             | 20,536        | 21,162        |
| Fees                    | 9,899         | 9,280         |
| Fundraising activities  | 1,309         | 91            |
| Corporation tax refund  | <u>37</u>     | -             |
|                         | <u>31,781</u> | <u>30,533</u> |
| <b>Analysis by fund</b> |               |               |
| Unrestricted funds      | <u>31,781</u> | <u>30,533</u> |

## LITTLE OWL PRE SCHOOL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 3 DECEMBER 2024

#### 4 Expenditure on charitable activities

|                                 | <b>Costs of<br/>charitable<br/>activities<br/>2024<br/>£</b> | <b>Costs of<br/>charitable<br/>activities<br/>2023<br/>£</b> |
|---------------------------------|--|--|
| <b>Direct costs</b>             |  |  |
| Staff costs                     | 25,742   | 30,189   |
| Food and drink                  | 220  | 731  |
| Children's activities           | 86   | -  |
| Rent                            | 5,040  | 4,055  |
| Insurance                       | 852  | 614  |
| Payroll and auto enrolment fees | (1,008)  | 1,008  |
| Independent examination fees    | 780  | 720  |
| Cleaning                        | 22   | -  |
| Training                        | 72   | -  |
| Sundry expenses                 | <u>322</u>   | <u>323</u>   |
|                                 | <u>32,128</u>  | <u>37,640</u>  |
| <b>Analysis by fund</b>         |  |  |
| Unrestricted funds              | <u>32,128</u>  | <u>37,640</u>  |

#### 5 Employees

The average monthly number of employees during the year was:

|                                  | <b>2024<br/>Number</b> | <b>2023<br/>Number</b> |
|----------------------------------|------------------------|------------------------|
| Day to day running of pre school | <u>2</u>               | <u>3</u>               |
|                                  | <b>2024<br/>£</b>      | <b>2023<br/>£</b>      |
| Wages and salaries               | 25,365                 | 29,885                 |
| Pension costs                    | <u>377</u>             | <u>304</u>             |
|                                  | <u>25,742</u>          | <u>30,189</u>          |

There were no employees whose annual remuneration was £60,000 or more.

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

**LITTLE OWL PRE SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Creditors: amounts falling due within one year**

|                                    |              | <b>2024</b>  | <b>2023</b>  |
|------------------------------------|--------------|--------------|--------------|
|                                    | <b>Notes</b> | <b>£</b>     | <b>£</b>     |
| Other taxation and social security |              | -            | -            |
| Deferred income                    | <b>7</b>     | 7,214        | -            |
| Accruals                           |              | <u>780</u>   | <u>1,032</u> |
|                                    |              | <u>7,994</u> | <u>1,032</u> |

**7 Deferred income**

|                          | <b>2024</b>  | <b>2023</b> |
|--------------------------|--------------|-------------|
|                          | <b>£</b>     | <b>£</b>    |
| Arising from LEA funding | <u>7,214</u> | -           |

**8 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                       | <b>At 1 January<br/>2024</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>At 31 December<br/>2024</b> |
|-----------------------|------------------------------|-------------------------------|-------------------------------|--------------------------------|
|                       | £                            | £                             | £                             | £                              |
| General funds         | <u>8,633</u>                 | <u>31,781</u>                 | <u>(32,128)</u>               | <u>8,286</u>                   |
| <b>Previous year:</b> |                              |                               |                               |                                |
|                       | <b>At 1 January<br/>2023</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>At 31 December<br/>2023</b> |
|                       | £                            | £                             | £                             | £                              |
| General funds         | <u>15,740</u>                | <u>30,533</u>                 | <u>(37,640)</u>               | <u>8,633</u>                   |

**LITTLE OWL PRE SCHOOL LIMITED**

England & Wales - Charity number 1114491

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# Accounts

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Charity registration number 1114491  
Company registration number 05751567 (England and Wales)

**LITTLE OWL PRE SCHOOL LIMITED**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2023**

## **LITTLE OWL PRE SCHOOL LIMITED**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | Mrs V Corcoran<br>Mrs R Bushnell  |
| <b>Charity number</b>       | 1114491   |
| <b>Company number</b>       | 05751567  |
| <b>Principal address</b>    | The Baptist Church<br>Main Street<br>Woodhouse Eaves<br>Loughborough<br>Leics<br>LE12 8RZ                 |
| <b>Independent examiner</b> | Bradgate Business Support Ltd<br>Old Rectory Cottage<br>112 Main Street<br>Markfield<br>Leics<br>LE67 9UU |

## LITTLE OWL PRE SCHOOL LIMITED

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## **LITTLE OWL PRE SCHOOL LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Objectives and activities**

The aim of the pre school is to enhance the development and education of children, primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups by:

- Offering appropriate play facilities together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children, regardless of race, culture, religion or means.
- Encouraging the study of the needs of such children and their immediate families and promoting public interest in and recognition of such needs in the local areas.
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- Provide accommodation and equipment and engage staff.
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- Fix and collect fees in respect of children attending groups run by the pre school.
- Control the admission of children to the groups run by the pre school and, if appropriate, require parents or guardians to withdraw them.
- Take such other action to benefit the pre school.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **Achievements and Performance**

##### **Financial review**

This year has proved difficult financially hence the increased loss. This has been due to a number of factors and looks to be a continuing trend threatening the sustainability of Little Owl in the long term.

Once again, the minimum wage has increased by a huge amount yet funding from the local authority has barely increased.

Due to the cost of living crisis all our consumables are costing more despite shopping carefully. No unnecessary purchases are being made in an effort to keep spending down.

Parents are less inclined to access increased hours until their child is fully funded and there is a big discrepancy between our hourly rate and the amount of funding received per hour.

## LITTLE OWL PRE SCHOOL LIMITED

### TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Numbers of children remain fairly low and we are able to accommodate all children who wish to attend and therefore there is no waiting list. More and more parents are looking for full day care to suit their working hours. The future of pre schools across the country is uncertain especially given that many schools are beginning to offer provision for 2 years olds within their premises too.

Thankfully Woodhouse Eaves Baptist Church have not increased our rent despite the hike in the cost of energy. We do however provide other benefits to them such as weekly cleaning and providing toilet supplies to be used by other users of the building.

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

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The overall management and control of the pre school shall vest in the trustees, who may delegate management responsibilities to a management committee which shall be responsible for the day to day management of the pre school.

The board of trustees shall at all times consist of at least two directors, a Chair, a Treasurer and a Secretary.

The trustees shall hold at least three meetings each year unless they decide by simple majority to hold fewer or further meetings. Trustees shall each have one vote and in the event of a tie, the chair shall have the casting vote.

These accounts have been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

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

*V. Corcoran*

**Mrs V Corcoran**

Trustee

Dated: 25<sup>th</sup> September 2024

## **LITTLE OWL PRE SCHOOL LIMITED**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LITTLE OWL PRE SCHOOL LIMITED**

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Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) Examine the financial statements under section 145 of the 2011 Act
- (ii) To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) To state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters, The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) Which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) o prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities:  
Have not been met: or
- (b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Miss Lucy Norris  
Bradgate Business Support Ltd  
112 Main Street  
Markfield  
Leics  
LE67 9UU

Dated : 25<sup>th</sup> September 2024

**LITTLE OWL PRE SCHOOL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

|   | Notes | Unrestricted<br>funds 2023<br>£ | Total 2022<br>£ |
|---|-------|---------------------------------|-----------------|
| <b>Income from:</b>   |       |                                 |                 |
| Charitable activities   | 3     | <u>30,533</u>                   | <u>33,081</u>   |
| <b>Expenditure on:</b>  |       |                                 |                 |
| Charitable activities   | 4     | <u>37,640</u>                   | <u>38,713</u>   |
| <b>Total resources expended</b>                                 |       | <u>37,640</u>                   | <u>38,713</u>   |
| <b>Net expenditure for the year / Net movement<br/>in funds</b> |       | (7,107)                         | (5,632)         |
| Fund balances at 1 January 2023                                 |       | <u>15,740</u>                   | <u>21,372</u>   |
| <b>Fund balances at 31 December 2023</b>                        |       | 8,633                           | 15,740          |

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

**LITTLE OWL PRE SCHOOL LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

|  | Notes | £       | 2023<br>£    | £       | 2022<br>£     |
|--|-------|---------|--------------|---------|---------------|
| <b>Current assets</b>                          |       |         |              |         |               |
| Cash at bank and in hand                       |       | 9,665   |              | 23,266  |               |
| <b>Liabilities</b>                             |       |         |              |         |               |
| Creditors: amounts falling due within one year | 6     | (1,032) |              | (7,526) |               |
| Net current assets                             |       |         | 8,633        |         | 15,740        |
| <b>Funds of the charity</b>                    |       |         |              |         |               |
| Unrestricted funds                             |       |         | 8,633        |         | 15,740        |
| <b>Total Charity funds</b>                     |       |         | <b>8,633</b> |         | <b>15,740</b> |

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 company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006.

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

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

The financial statements were approved by the Trustees on 25th September 2024 and are signed on its behalf by:

*V. Corcoran*  
.....  
Mrs V Corcoran

*Ruth M. Bushnell*  
.....  
Mrs R Bushnell

**Trustee**

**Trustee**

Company registration number 05751567

The notes on pages 8-11 form part of these financial statements.

## **LITTLE OWL PRE SCHOOL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **1 Accounting policies**

##### **Company information**

Little Owl Pre School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office and place of business is given in the legal and administrative information page of these financial statements.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, 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 Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

##### **1.4 Incoming resources**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

## LITTLE OWL PRE SCHOOL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Charitable activities

|                         | 2023          | 2022          |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| LEA funding             | 21,162        | 28,409        |
| Fees                    | 9,280         | 4,672         |
| Fundraising activities  | <u>91</u>     | =             |
|                         | <u>30,533</u> | <u>33,081</u> |
| <b>Analysis by fund</b> |               |               |
| Unrestricted funds      | 30,533        | 33,081        |

**LITTLE OWL PRE SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 3 DECEMBER 2023**

**4 Expenditure on charitable activities**

|                                 | <b>Costs of<br/>charitable<br/>activities<br/>2023<br/>£</b> | <b>Costs of<br/>charitable<br/>activities<br/>2022<br/>£</b> |
|---------------------------------|--|--|
| <b>Direct costs</b>             |  |  |
| Staff costs                     | 30,189   | 30,091   |
| Food and drink                  | 731  | 778  |
| Rent                            | 4,055  | 4,995  |
| Insurance                       | 614  | 565  |
| Payroll and auto enrolment fees | 1,008  | 1,260  |
| Independent examination fees    | 720  | 840  |
| Cleaning                        | -  | 88   |
| Sundry expenses                 | <u>323</u>   | <u>96</u>  |
|                                 | <u><b>37,640</b></u>   | <u><b>38,713</b></u>   |
| <b>Analysis by fund</b>         |  |  |
| Unrestricted funds              | 37,640   | 38,713   |

**5 Employees**

The average monthly number of employees during the year was:

|                                  | <b>2023<br/>Number</b> | <b>2022<br/>Number</b> |
|----------------------------------|------------------------|------------------------|
| Day to day running of pre school | <u>3</u>               | <u>5</u>               |
|                                  | <b>2023<br/>£</b>      | <b>2022<br/>£</b>      |
| Wages and salaries               | 29,885                 | 29,807                 |
| Pension costs                    | <u>304</u>             | <u>284</u>             |
|                                  | <u><b>30,189</b></u>   | <u><b>30,091</b></u>   |

There were no employees whose annual remuneration was £60,000 or more.

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

## LITTLE OWL PRE SCHOOL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

#### 6 Creditors: amounts falling due within one year

|                                    |       | 2023         | 2022         |
|------------------------------------|-------|--------------|--------------|
|                                    | Notes | £            | £            |
| Other taxation and social security |       | -            | 60           |
| Deferred income                    | 7     | -            | 6,314        |
| Accruals                           |       | <u>1,032</u> | <u>1,152</u> |
|                                    |       | <u>1,032</u> | <u>7,526</u> |

#### 7 Deferred income

|                          | 2023 | 2022  |
|--------------------------|------|-------|
|                          | £    | £     |
| Arising from LEA funding | -    | 6,314 |

#### 8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                       | At 1 January<br>2023 | Incoming<br>resources | Resources<br>expended | At 31 December<br>2023 |
|-----------------------|----------------------|-----------------------|-----------------------|------------------------|
|                       | £                    | £                     | £                     | £                      |
| General funds         | 15,740               | 30,533                | (37,640)              | 8,633                  |
| <b>Previous year:</b> |                      |                       |                       |                        |
|                       | At 1 January<br>2022 | Incoming<br>resources | Resources<br>expended | At 31 December<br>2022 |
|                       | £                    | £                     | £                     | £                      |
| General funds         | <u>21,372</u>        | <u>33,081</u>         | <u>(38,713)</u>       | <u>15,740</u>          |

**LITTLE OWL PRE SCHOOL LIMITED**

England & Wales - Charity number 1114491

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# Accounts

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**Charity registration number 1114491**

**Company registration number 05751567 (England and Wales)**

**LITTLE OWL PRE SCHOOL LIMITED**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2022**

# LITTLE OWL PRE SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | Mrs V Corcoran<br>R Bushnell  |
| <b>Charity number</b>       | 1114491   |
| <b>Company number</b>       | 05751567  |
| <b>Principal address</b>    | The Baptist Church<br>Main Street<br>Woodhouse Eaves<br>Loughborough<br>Leics<br>LE12 8RZ |
| <b>Independent examiner</b> | Newby Castleman LLP<br>6 Forest Road<br>Loughborough<br>Leicestershire<br>LE11 3NP        |

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# LITTLE OWL PRE SCHOOL LIMITED

## CONTENTS

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|-----------------------------------|-------------|
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| Independent examiner's report     | 3           |
| Statement of financial activities | 4           |
| Balance sheet                     | 5           |
| Notes to the accounts             | 6 - 9       |

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# LITTLE OWL PRE SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The aim of the pre school is to enhance the development and education of children, primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups by:

- Offering appropriate play facilities together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children, regardless of race, culture, religion or means.
- Encouraging the study of the needs of such children and their immediate families and promoting public interest in and recognition of such needs in the local areas.
- Instigating and adhering to and furthering the aim of the pre school.

For furtherance of this aim the pre school may:

- Provide accommodation and equipment and engage staff.
- Raise money to pay for pre school activities.
- Make such payments as shall be necessary.
- Fix and collect fees in respect of children attending groups run by the pre school.
- Control the admission of children to the groups run by the pre school and, if appropriate, require parents or guardians to withdraw them.
- Take such other action to benefit the pre school.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance**

#### **Financial review**

This year has proved difficult financially hence the increased loss. This has been due to a number of factors and looks to be a continuing trend threatening the sustainability of Little Owl in the long term.

Once again the minimum wage has increased by a huge amount yet funding from the local authority has barely increased.

Due to the cost of living crisis all our consumables are costing more despite shopping carefully. No unnecessary purchases are being made in an effort to keep spending down.

Parents are less inclined to access increased hours until their child is fully funded and there is a big discrepancy between our hourly rate and the amount of funding received per hour.

Numbers of children remain fairly low and we are able to accommodate all children who wish to attend and therefore there is no waiting list. More and more parents are looking for full day care to suit their working hours.

The future of pre schools across the country is uncertain especially given that many schools are beginning to offer provision for 2 years olds within their premises too.

Thankfully Woodhouse Eaves Baptist Church have not increased our rent despite the hike in the cost of energy. We do however provide other benefits to them such as weekly cleaning and providing toilet supplies to be used by other users of the building.

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

# LITTLE OWL PRE SCHOOL LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

---

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Charity is a company limited by guarantee.

New trustees are appointed by the existing trustees in accordance with the needs of the charity. The existing trustees will assess the ability of the new trustees and will carry out the necessary checks before appointment commences.

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

The overall management and control of the pre school shall vest in the trustees, who may delegate management responsibilities to a management committee which shall be responsible for the day to day management of the pre school.

The board of trustees shall at all time consist of at least two directors, a Chair, a Treasurer and a Secretary.

The trustees shall hold at least three meetings each year unless they decide by simple majority to hold fewer or further meetings. Trustees shall each have one vote and in the event a tie, the chair shall have the casting vote.

These accounts have been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

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

**Mrs V Corcoran**

Trustee

Dated: 6 June 2023

# LITTLE OWL PRE SCHOOL LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LITTLE OWL PRE SCHOOL LIMITED

---

I report on the financial statements of the Charity for the year ended 31 December 2022, which are set out on pages 4 to 9.

#### **Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of Little Owl Pre School Limited for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mrs Annalise Lovett FCCA  
Newby Castleman LLP  
6 Forest Road  
Loughborough  
Leicestershire  
LE11 3NP

Dated: 9 June 2023

# LITTLE OWL PRE SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

---

|  | Notes | Unrestricted<br>funds<br>£ | Total<br>2021<br>£ |
|--|-------|----------------------------|--------------------|
| <b><u>Income from:</u></b>                                     |       |                            |                    |
| Charitable activities  | 3     | 33,081                     | 39,190             |
|  |       | <hr/>                      | <hr/>              |
| <b><u>Expenditure on:</u></b>                                  |       |                            |                    |
| Charitable activities  | 4     | 38,713                     | 40,596             |
|  |       | <hr/>                      | <hr/>              |
| <b>Total resources expended</b>                                |       | 38,713                     | 40,596             |
|  |       | <hr/>                      | <hr/>              |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | (5,632)                    | (1,406)            |
|  |       |                            |                    |
| Fund balances at 1 January 2022                                |       | 21,372                     | 22,778             |
|  |       | <hr/>                      | <hr/>              |
| <b>Fund balances at 31 December 2022</b>                       |       | 15,740                     | 21,372             |
|  |       | <hr/> <hr/>                | <hr/> <hr/>        |

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

# LITTLE OWL PRE SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

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|  | Notes | 2022<br>£ | £      | 2021<br>£ | £      |
|--|-------|-----------|--------|-----------|--------|
| <b>Current assets</b>                          |       |           |        |           |        |
| Cash at bank and in hand                       |       | 23,266    |        | 29,368    |        |
| <b>Liabilities</b>                             |       |           |        |           |        |
| Creditors: amounts falling due within one year | 6     | (7,526)   |        | (7,996)   |        |
| Net current assets                             |       |           | 15,740 |           | 21,372 |
| <b>Charity funds</b>                           |       |           |        |           |        |
| Unrestricted funds                             |       |           | 15,740 |           | 21,372 |
| <b>Total Charity funds</b>                     |       |           | 15,740 |           | 21,372 |

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 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 6 June 2023 and are signed on its behalf by:

Mrs V Corcoran  
**Trustee**

R Bushnell  
**Trustee**

Company registration number 05751567

The notes on pages 6 - 9 form part of these financial statements.

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

#### Company information

Little Owl Pre School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office and place of business is given in the legal and administrative information page of these financial statements.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], 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 Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

# LITTLE OWL PRE SCHOOL LIMITED

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

---

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Charitable activities

|  | <b>2022</b>   | <b>2021</b>   |
|--|---------------|---------------|
|  | £             | £             |
| LEA funding                                | 28,409        | 27,728        |
| Fees                                       | 4,672         | 11,462        |
|  | <u>33,081</u> | <u>39,190</u> |
| Analysis by fund                           |               |               |
| Unrestricted funds                         | <u>33,081</u> |               |
| <b>For the year ended 31 December 2021</b> |               |               |
| Unrestricted funds                         | <u>39,190</u> | <u>39,190</u> |

# LITTLE OWL PRE SCHOOL LIMITED

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

### 4 Charitable activities

|                                 | <b>Costs of<br/>charitable<br/>activities<br/>2022<br/>£</b> | <b>Costs of<br/>charitable<br/>activities<br/>2021<br/>£</b> |
|---------------------------------|--|--|
| Staff costs                     | 30,091   | 31,284   |
| Children's activities           | -  | 62   |
| Food and drink                  | 778  | 1,245  |
| Rent                            | 4,995  | 5,265  |
| Insurance                       | 565  | 588  |
| Payroll and auto enrolment fees | 1,260  | 769  |
| Independent examination fees    | 840  | 840  |
| Cleaning                        | 88   | 109  |
| Sundry expenses                 | 96   | 299  |
| Training                        | -  | 135  |
|                                 | <u>38,713</u>  | <u>40,596</u>  |
|                                 | <u>38,713</u>  | <u>40,596</u>  |

### 5 Employees

The average monthly number of employees during the year was:

|                                  | <b>2022<br/>Number</b> | <b>2021<br/>Number</b> |
|----------------------------------|------------------------|------------------------|
| Day to day running of pre school | <u>5</u>               | <u>5</u>               |

  

|                    | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|--------------------|-------------------|-------------------|
| Wages and salaries | 29,807            | 31,074            |
| Pension costs      | 284               | 210               |
|                    | <u>30,091</u>     | <u>31,284</u>     |

There were no employees whose annual remuneration was £60,000 or more.

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

# LITTLE OWL PRE SCHOOL LIMITED

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

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### 6 Creditors: amounts falling due within one year

|                                    | Notes | 2022<br>£    | 2021<br>£    |
|------------------------------------|-------|--------------|--------------|
| Other taxation and social security |       | 60           | 8            |
| Deferred income                    | 7     | 6,314        | 6,896        |
| Accruals                           |       | 1,152        | 1,092        |
|                                    |       | <u>7,526</u> | <u>7,996</u> |

### 7 Deferred income

|                          | 2022<br>£    | 2021<br>£    |
|--------------------------|--------------|--------------|
| Arising from LEA funding | <u>6,314</u> | <u>6,896</u> |

**LITTLE OWL PRE SCHOOL LIMITED**

England & Wales - Charity number 1114491

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# Accounts

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**Charity Registration No. 1114491**

**Company Registration No. 05751567 (England and Wales)**

**LITTLE OWL PRE SCHOOL LIMITED**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2021**

# LITTLE OWL PRE SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | Mrs V Corcoran<br>R Bushnell  |
| <b>Charity number</b>       | 1114491   |
| <b>Company number</b>       | 05751567  |
| <b>Principal address</b>    | The Baptist Church<br>Main Street<br>Woodhouse Eaves<br>Loughborough<br>Leics<br>LE12 8RZ |
| <b>Independent examiner</b> | Newby Castleman LLP<br>6 Forest Road<br>Loughborough<br>Leicestershire<br>LE11 3NP        |

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# LITTLE OWL PRE SCHOOL LIMITED

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# LITTLE OWL PRE SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

The aim of the pre school is to enhance the development and education of children, primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups by:

- Offering appropriate play facilities together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children, regardless of race, culture, religion or means.
- Encouraging the study of the needs of such children and their immediate families and promoting public interest in and recognition of such needs in the local areas.
- Instigating and adhering to and furthering the aim of the pre school.

For furtherance of this aim the pre school may:

- Provide accommodation and equipment and engage staff.
- Raise money to pay for pre school activities.
- Make such payments as shall be necessary.
- Fix and collect fees in respect of children attending groups run by the pre school.
- Control the admission of children to the groups run by the pre school and, if appropriate, require parents or guardians to withdraw them.
- Take such other action to benefit the pre school.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### Achievements and performance

#### Financial review

Numbers of children attending Little Owl remained low during 2021. This was in some part due to parents being reluctant for their children to mix with groups of children for fear of them transmitting Covid.

Numbers did pick up a little in September with quite a few new starters however almost all of these children only had year before starting school and the rate paid for their place by the local authority was quite a bit lower than our usual fees of £5 per hour.

In April 2021 the minimum wage increased again by a significant amount which meant increasing staff wages were our biggest outgoing expense.

Fortunately the rent payable for use of the Baptist church has remained the same but may have to be increased at some future point due to the current escalating fuel prices.

We will continue to evaluate all spending in order for Little Owl to remain sustainable in the long term.

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

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# LITTLE OWL PRE SCHOOL LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### **Structure, governance and management**

The Charity is a company limited by guarantee.

New trustees are appointed by the existing trustees in accordance with the needs of the charity. The existing trustees will assess the ability of the new trustees and will carry out the necessary checks before appointment commences.

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

The overall management and control of the pre school shall vest in the trustees, who may delegate management responsibilities to a management committee which shall be responsible for the day to day management of the pre school.

The board of trustees shall at all time consist of at least two directors, a Chair, a Treasurer and a Secretary.

The trustees shall hold at least three meetings each year unless they decide by simple majority to hold fewer or further meetings. Trustees shall each have one vote and in the event a tie, the chair shall have the casting vote.

These accounts have been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

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

**Mrs V Corcoran**

Trustee

Dated: 4 May 2022

# LITTLE OWL PRE SCHOOL LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LITTLE OWL PRE SCHOOL LIMITED

---

I report on the financial statements of the Charity for the year ended 31 December 2021, which are set out on pages 4 to 9.

#### **Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of Little Owl Pre School Limited for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met; or; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mrs Annalise Lovett FCCA  
Newby Castleman LLP  
6 Forest Road  
Loughborough  
Leicestershire  
LE11 3NP

Dated: 6 May 2022

# LITTLE OWL PRE SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

---

|   | Notes | Unrestricted<br>funds<br>£ | Total<br>2020<br>£ |
|---|-------|----------------------------|--------------------|
| <b><u>Income from:</u></b>  |       |                            |                    |
| Charitable activities   | 3     | 39,190                     | 47,369             |
|   |       | _____                      | _____              |
| <b><u>Expenditure on:</u></b>   |       |                            |                    |
| Charitable activities   | 4     | 40,596                     | 39,103             |
|   |       | _____                      | _____              |
| <b>Total resources expended</b>   |       | 40,596                     | 39,103             |
|   |       | _____                      | _____              |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | (1,406)                    | 8,266              |
|   |       |                            |                    |
| Fund balances at 1 January 2021   |       | 22,778                     | 14,512             |
|   |       | _____                      | _____              |
| <b>Fund balances at 31 December 2021</b>                                |       | 21,372                     | 22,778             |
|   |       | =====                      | =====              |

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

# LITTLE OWL PRE SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

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|   | Notes    | 2021<br>£      | £             | 2020<br>£      | £             |
|---|----------|----------------|---------------|----------------|---------------|
| <b>Current assets</b>                                 |          |                |               |                |               |
| Cash at bank and in hand                              |          | 29,368         |               | 28,532         |               |
| <b>Creditors: amounts falling due within one year</b> | <b>6</b> | <u>(7,996)</u> |               | <u>(5,754)</u> |               |
| Net current assets                                    |          |                | <u>21,372</u> |                | <u>22,778</u> |
| <b>Charity funds</b>                                  |          |                |               |                |               |
| Unrestricted funds                                    |          |                | <u>21,372</u> |                | <u>22,778</u> |
| <b>Total charity funds</b>                            |          |                | <u>21,372</u> |                | <u>22,778</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 December 2021.

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 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 and authorised by the board of Trustees on 4 May 2022 and are signed on its behalf by:

Mrs V Corcoran  
**Trustee**

R Bushnell  
**Trustee**

**Company Registration No. 05751567**

The notes on pages 6 - 9 form part of these financial statements.

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

Little Owl Pre School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office and place of business is given in the legal and administrative information page of these financial statements.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], 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 Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Charitable activities

|  | 2021<br>£     | 2020<br>£     |
|--|---------------|---------------|
| LEA funding                                | 27,728        | 41,984        |
| Fees                                       | 11,462        | 5,385         |
|  | <u>39,190</u> | <u>47,369</u> |
| Analysis by fund                           |               |               |
| Unrestricted funds                         | <u>39,190</u> |               |
| <b>For the year ended 31 December 2020</b> |               |               |
| Unrestricted funds                         | <u>47,369</u> | <u>47,369</u> |

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Charitable activities

|                                 | Costs of<br>charitable<br>activities<br>2021<br>£ | Costs of<br>charitable<br>activities<br>2020<br>£ |
|---------------------------------|---|---|
| Staff costs                     | 31,284  | 30,321  |
| Children's activities           | 62  | 85  |
| Food and drink                  | 1,245   | 749   |
| Rent                            | 5,265   | 5,114   |
| Insurance                       | 588   | 552   |
| Payroll and auto enrolment fees | 769   | 1,008   |
| Independent examination fees    | 840   | 840   |
| Cleaning                        | 109   | 216   |
| Sundry expenses                 | 299   | 65  |
| Training                        | 135   | 153   |
|                                 | <u>40,596</u>                                     | <u>39,103</u>                                     |
|                                 | <u>40,596</u>                                     | <u>39,103</u>                                     |

### 5 Employees

The average monthly number of employees during the year was:

|                                  | 2021<br>Number    | 2020<br>Number    |
|----------------------------------|-------------------|-------------------|
| Day to day running of pre school | <u>5</u>          | <u>5</u>          |
|                                  | <u>2021<br/>£</u> | <u>2020<br/>£</u> |
| Wages and salaries               | 31,074            | 30,067            |
| Pension costs                    | 210               | 254               |
|                                  | <u>31,284</u>     | <u>30,321</u>     |

There were no employees whose annual remuneration was £60,000 or more.

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 6 Creditors: amounts falling due within one year

|                                    | Notes | 2021<br>£    | 2020<br>£    |
|------------------------------------|-------|--------------|--------------|
| Other taxation and social security |       | 8            | 256          |
| Deferred income                    | 7     | 6,896        | 4,466        |
| Accruals                           |       | 1,092        | 1,032        |
|                                    |       | <u>7,996</u> | <u>5,754</u> |

### 7 Deferred income

|                          | 2021<br>£    | 2020<br>£    |
|--------------------------|--------------|--------------|
| Arising from LEA funding | <u>6,896</u> | <u>4,466</u> |

**LITTLE OWL PRE SCHOOL LIMITED**

England & Wales - Charity number 1114491

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# Accounts

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**Charity Registration No. 1114491**

**Company Registration No. 05751567 (England and Wales)**

**LITTLE OWL PRE SCHOOL LIMITED**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2020**

**PAGES FOR FILING WITH REGISTRAR**

# LITTLE OWL PRE SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |                                |
|-----------------------------|---|--------------------------------|
| <b>Trustees</b>             | Mrs V Corcoran<br>R Bushnell  | (Appointed 21 January<br>2020) |
| <b>Charity number</b>       | 1114491   |                                |
| <b>Company number</b>       | 05751567  |                                |
| <b>Principal address</b>    | The Baptist Church<br>Main Street<br>Woodhouse Eaves<br>Loughborough<br>Leics<br>LE12 8RZ |                                |
| <b>Independent examiner</b> | Newby Castleman LLP<br>6 Forest Road<br>Loughborough<br>Leicestershire<br>LE11 3NP        |                                |

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# LITTLE OWL PRE SCHOOL LIMITED

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# LITTLE OWL PRE SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

---

The Trustees present their report and accounts for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

The aim of the pre school is to enhance the development and education of children, primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups by:

- Offering appropriate play facilities together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children, regardless of race, culture, religion or means.
- Encouraging the study of the needs of such children and their immediate families and promoting public interest in and recognition of such needs in the local areas.
- Instigating and adhering to and furthering the aim of the pre school.

For furtherance of this aim the pre school may:

- Provide accommodation and equipment and engage staff.
- Raise money to pay for pre school activities.
- Make such payments as shall be necessary.
- Fix and collect fees in respect of children attending groups run by the pre school.
- Control the admission of children to the groups run by the pre school and, if appropriate, require parents or guardians to withdraw them.
- Take such other action to benefit the pre school.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### Achievements and performance

#### Financial review

Little Owl closed on 20th March 2020 due to the Coronavirus pandemic and the resulting national lockdown. When we reopened in June, children returned slowly and staffing was minimal.

Fortunately we were still funded by the Local Authority according to our attendance figures before lockdown. This meant that our income was not massively reduced during this time as the majority of our children access funded places. However, for those parents who do pay for their child's place, we were unable to charge parents for places not accessed due to either us being closed or their reluctance for their child to attend.

Our attendance figures were definitely lower following the pandemic even during the Autumn term but once again the Government stepped in to ensure the deficit was made up in order for us to remain sustainable.

Another plus was that the staff were not furloughed so were able to complete administrative work and online training from home – hours that they would normally be paid for. We also saved money by not having to purchase snacks and resources during our closure and in addition less were needed even once we reopened due to the lower numbers of children.

All in all an interesting year but we remain positive that we are still able to continue opening our doors to the local community.

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

# LITTLE OWL PRE SCHOOL LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

---

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Charity is a company limited by guarantee.

New trustees are appointed by the existing trustees in accordance with the needs of the charity. The existing trustees will assess the ability of the new trustees and will carry out the necessary checks before appointment commences.

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

The overall management and control of the pre school shall vest in the trustees, who may delegate management responsibilities to a management committee which shall be responsible for the day to day management of the pre school.

The board of trustees shall at all time consist of at least two directors, a Chair, a Treasurer and a Secretary.

The trustees shall hold at least three meetings each year unless they decide by simple majority to hold fewer or further meetings. Trustees shall each have one vote and in the event a tie, the chair shall have the casting vote.

These accounts have been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

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

**Mrs V Corcoran**

Trustee

Dated: 28 June 2021

# LITTLE OWL PRE SCHOOL LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LITTLE OWL PRE SCHOOL LIMITED

---

I report on the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 4 to 9.

#### **Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of Little Owl Pre School Limited for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Annalise Lovett FCCA  
Newby Castleman LLP  
6 Forest Road  
Loughborough  
Leicestershire  
LE11 3NP

Dated: 29 June 2021

# LITTLE OWL PRE SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

---

|   | Notes | Unrestricted<br>funds<br>£ | Total<br>2019<br>£   |
|---|-------|----------------------------|----------------------|
| <b><u>Income from:</u></b>                                |       |                            |                      |
| Donations and legacies                                    | 3     | -                          | 100                  |
| Charitable activities                                     | 4     | 47,369                     | 44,247               |
| Other trading activities                                  | 5     | -                          | 1,805                |
| <b>Total income</b>                                       |       | <u>47,369</u>              | <u>46,152</u>        |
| <b><u>Expenditure on:</u></b>                             |       |                            |                      |
| Charitable activities                                     | 6     | 39,103                     | 44,741               |
| <b>Total resources expended</b>                           |       | <u>39,103</u>              | <u>44,741</u>        |
| <b>Net income for the year/<br/>Net movement in funds</b> |       | 8,266                      | 1,411                |
| Fund balances at 1 January 2020                           |       | 14,512                     | 13,101               |
| <b>Fund balances at 31 December 2020</b>                  |       | <u><u>22,778</u></u>       | <u><u>14,512</u></u> |

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

# LITTLE OWL PRE SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

---

|  | Notes | 2020<br>£ | £      | 2019<br>£ | £      |
|--|-------|-----------|--------|-----------|--------|
| <b>Current assets</b>                          |       |           |        |           |        |
| Cash at bank and in hand                       |       | 28,532    |        | 27,556    |        |
| <b>Liabilities</b>                             |       |           |        |           |        |
| Creditors: amounts falling due within one year | 8     | (5,754)   |        | (13,044)  |        |
| <b>Net current assets</b>                      |       |           | 22,778 |           | 14,512 |
| <b>Net assets</b>                              |       |           | 22,778 |           | 14,512 |
| <b>Total funds of charity</b>                  |       |           |        |           |        |
| Unrestricted funds                             |       |           | 22,778 |           | 14,512 |
|  |       |           | 22,778 |           | 14,512 |

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 December 2020. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on 28 June 2021

Mrs V Corcoran  
Trustee

R Bushnell  
Trustee

Company Registration No. 05751567

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

Little Owl Pre School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity 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 accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

|  | <b>Unrestricted<br/>funds<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|--|-------------------------------------|-----------------------------|
| Donations and gifts                        | -                                   | 100                         |
|  | <u>          </u>                   | <u>          </u>           |
| <b>For the year ended 31 December 2019</b> | <u>100</u>                          | <u>100</u>                  |

### 4 Charitable activities

|  | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|--|-------------------|-------------------|
| LEA funding                                | 41,984            | 32,965            |
| Fees                                       | 5,385             | 11,282            |
|  | <u>47,369</u>     | <u>44,247</u>     |
| Analysis by fund                           |                   |                   |
| Unrestricted funds                         | <u>47,369</u>     |                   |
| <b>For the year ended 31 December 2019</b> |                   |                   |
| Unrestricted funds                         | <u>44,247</u>     | <u>44,247</u>     |

### 5 Other trading activities

|                    | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|--------------------|-------------------|-------------------|
| Fundraising events | -                 | 1,805             |
|                    | <u>          </u> | <u>          </u> |

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Charitable activities

|  | 2020<br>£     | 2019<br>£     |
|--|---------------|---------------|
| Staff costs                                | 30,321        | 35,244        |
| Children's activities                      | 85            | 537           |
| Food and drink                             | 749           | 810           |
| Rent                                       | 5,114         | 5,149         |
| Insurance                                  | 552           | 545           |
| Payroll and auto enrolment fees            | 1,008         | 1,008         |
| Independent examination fees               | 840           | 720           |
| Cleaning                                   | 216           | 310           |
| Printing, postage and stationery           | -             | 185           |
| Sundry expenses                            | 65            | 36            |
| Training                                   | 153           | 123           |
| DBS Checks                                 | -             | 74            |
|  | <u>39,103</u> | <u>44,741</u> |
|  | <u>39,103</u> | <u>44,741</u> |
| <b>Analysis by fund</b>                    |               |               |
| Unrestricted funds                         | 39,103        |               |
|  | <u>39,103</u> |               |
| <b>For the year ended 31 December 2019</b> |               |               |
| Unrestricted funds                         |               | 44,741        |
|  |               | <u>44,741</u> |

# LITTLE OWL PRE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Employees

The average monthly number employees during the year was:

|                                  | <b>2020</b>   | <b>2019</b>   |
|----------------------------------|---------------|---------------|
|                                  | <b>Number</b> | <b>Number</b> |
| Day to day running of pre school | 5             | 5             |
|                                  | <u>5</u>      | <u>5</u>      |

Their aggregate remuneration comprised:

|                    | <b>2020</b>   | <b>2019</b>   |
|--------------------|---------------|---------------|
|                    | <b>£</b>      | <b>£</b>      |
| Wages and salaries | 30,067        | 34,958        |
| Pension costs      | 254           | 286           |
|                    | <u>30,321</u> | <u>35,244</u> |

There were no employees whose annual remuneration was £60,000 or more.

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

### 8 Creditors: amounts falling due within one year

|                                    | <b>Notes</b> | <b>2020</b>  | <b>2019</b>   |
|------------------------------------|--------------|--------------|---------------|
|                                    |              | <b>£</b>     | <b>£</b>      |
| Other taxation and social security |              | 256          | 340           |
| Deferred income                    | <b>9</b>     | 4,466        | 11,521        |
| Other creditors                    |              | -            | 211           |
| Accruals                           |              | 1,032        | 972           |
|                                    |              | <u>5,754</u> | <u>13,044</u> |

### 9 Deferred income

|                          | <b>2020</b>  | <b>2019</b>   |
|--------------------------|--------------|---------------|
|                          | <b>£</b>     | <b>£</b>      |
| Arising from LEA funding | 4,466        | 11,521        |
|                          | <u>4,466</u> | <u>11,521</u> |