



Agm for angels and monsters

Held on: 30/08/2024

Time: 7.45pm

Held at: Angels and Monsters 7-9 Cantrell Road, Leicester LE3 1SD

Agenda:

1. Welcome and apologies.
2. Minutes from previous meeting
3. Matters arising
4. Creche Managers report
5. Chairs year report
6. Committee resignations
7. Committee applications
8. Any other business
9. Date and time of next meeting

1. Apologies from: Charlotte North and Richard Churcher.

2. Minutes from the previous meeting, read and agreed by committee.

3. Matters arising. Cost of living crisis and its effects.

4. Chairs Report:

We have linked further with the NHS this year via Funding received from NHS ICB to engage with Young people and gain their opinions and experiences around healthcare, to enable the NHS to improve services for young people in Leicester, Leicestershire and Rutland.

We also gained funding for a second year from the NHS GHIN fund to enable us to continue to offer Kate from Black Dog therapy's services and to continue to offer enhancement activities via our existing tutors.

We were successful in gaining funding from National Grid to offer a warm space, with advice on hand, hot soup and a roll, hot drinks and warm packs to

give to families which mainly consisted of Heated electric throws as these are a great way to cosy up on the sofa and keep warm if having the heating on is unfortunately not an option.

We also gained funding from The National Lottery to fund an extra creche staff member.

We had money from the Leicester City Council ward grant, firstly to buy a Smart TV to enable us to show videos in our workshops and courses, also we had funding to buy T shirts with the Angels and Monsters logo for the parents and the children, this was at the request of our learners as they wanted to feel a better sense of belonging to the centre.

We also updated the staff uniform at the same time, and everyone has been looking very smart and co-ordinated.

We gained funding from Leicester City Council Active Leicester Grants scheme, to enable us to offer Yoga sessions with our Learners as a well being enhancement activity,

We had a survey done to assess our energy efficiency as a building in order to try to apply for funding to make the building more energy efficient but due to delays from the council in renewing our lease we have had to put this to one side for now, as the funders require this for us to proceed.

We have a new contact at the Council as Bhindu Chauhan left, The new person is Mary Moses and she is sorting out a 5 year lease for us for both buildings.

The roof repair was finally sorted via the council after 18 months of constant hassling.

We had an issue with rodents (rats we believe) and now have a regular pest controller visit us, he has got the issue under control and will pop out every few months to monitor and refresh traps etc.

Our insurance costs skyrocketed this year, and we had a leak from a broken pipe in the creche in the summer which damaged the laminate flooring, the insurance insist this isn't covered on our contents policy and after much back and forth we are now awaiting a decision from the council after putting in a claim for damages and the insurance company insist it is the councils responsibility.

We are doing our best to save as much money as possible as due to possible changes regarding the way Student Bursary Support make payments we may only get payments quarterly and in arrears after Aug 2025, we are awaiting further details.

We continue to get donations from Giving world of household items which we distribute to our families and other local families in need who access our free shop.

We have been making a big effort to attend more networking and promotional events, gaining many new contacts and links, especially in the Belgrave side of the city.

A.I.M coursework has been adopted well by the learners. They are making an effort to get their units done and welcome the support of the tutors to meet their targets and goals.

Bills have continued to rise throughout the year, the cost of living crisis has had a huge impact for us as obviously every thing we buy or pay for has increased as companies have to cover their own price increases. This is only going to get worse in the future and we are genuinely worried but will continue to do our best to swallow the costs and find cheaper alternatives.

5. Creche Managers Report.

The creche has had another busy year, money has been tight again so this has meant we haven't had much of a budget to buy new toys and equipment, we have sourced a few new wooden toys from aldi and from facebook marketplace.

We have a good list of sessional workers now, all are competent and helpful and get on well with the staff team. Our sessional workers at present are Sue Jarvis, Lauren Murphy, Natalie Gray, Lucy Stanley, Milie Dalby and Laura Meredith. They are all a good fit for the staff team and are well liked with staff and parents alike.

Due to the successful National Lottery funding bid we took on Katie Tyrell as a permanent Creche assistant on a 12 month contract, she was previously doing sessional work in the creche and so has been seamless at settling in.

We again accessed the council's play days and events as part of our trip curriculum. These are fab as they are mainly free and well organised, at a

variety of locations some close by, some needing bus travel etc. We also had some more basic park trips and walks.

Our Christmas party was part funded by Leicestershire cares, who managed to get donations of party food, presents and decorations for us, we held the party on one day this year rather than separate smaller parties, this went really well and so we are planning to do the same next year.

We are waiting to see if we have been successful in gaining funding to offer funding to offer the services of a Menphy's support worker to attend sessions in our creche to help identify needs of our exisiting children and arrange necessary referrals.

Hopefully looking forward to another positive year despite the issue around te cost of living crisis.

Big thanks to the creche staff team for their continued hard work and support.

6. Committee resignations. Jo Wentworth chair
7. New committee applications from Re- election of officers. Chair, Garry Scrivens, Proposed by Claire Gray, seconded by Stevie Prosser. Secretary, Claire Gray, Proposed by Garry Scrivvens, seconded by Kelly Marshall. Treasurer, Kelly Marshall, proposed by Claire Gray, seconded by Stevie Prosser.
8. Any other business. None.
9. Date and time of next A.G.M, 22nd August 2025 7pm

9 Cantrell Road, Leicester LE31SD	AngelsandMonsters9 @outlook.com	Phone: 01164317123	Ofsted: EY371762	Charity : 1120305
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Company registration number: 07327878

**Angels and Monsters Ltd
Company limited by guarantee**

Unaudited financial statements

31 March 2024

Angels and Monsters Ltd
Company limited by guarantee

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Angels and Monsters Ltd
Company limited by guarantee

Directors and other information

Directors	Mrs J L Wentworth Mrs C L Gray
Company number	07327878
Registered office	9 Cantrell Road Leicester LE3 1SD
Business address	9 Cantrell Road Leicester LE3 1SD
Accountant	J Robins Accountants First Floor 59-63 Wood Street Earl Shilton Leicestershire LE9 7NE
Bankers	Santander UK plc BBAM, Bridle Road Bootle Merseyside L30 4GB

Angels and Monsters Ltd
Company limited by guarantee

Directors report
Year ended 31 March 2024

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2024.

Directors

The directors who served the company during the year were as follows:

Mrs J L Wentworth
Mrs C L Gray

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 August 2024 and signed on behalf of the board by:

Mrs J L Wentworth
Director

**Angels and Monsters Ltd
Company limited by guarantee**

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Angels and Monsters Ltd
Year ended 31 March 2024**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2024 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

J Robins Accountants
Chartered Certified Accountants

First Floor
59-63 Wood Street
Earl Shilton
Leicestershire
LE9 7NE

30 August 2024

Angels and Monsters Ltd
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2024

	Note	2024 £	2023 £
Turnover		399,945	385,194
Cost of sales		(111,900)	(138,040)
Gross profit		288,045	247,154
Administrative expenses		(257,009)	(267,145)
Other operating income		-	320
Operating profit/(loss)		31,036	(19,671)
Other interest receivable and similar income		186	35
Profit/(loss) before taxation	6	31,222	(19,636)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year and total comprehensive income		31,222	(19,636)

All the activities of the company are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

Angels and Monsters Ltd
Company limited by guarantee

Statement of financial position
31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	7	56,253		57,733	
			56,253		57,733
Current assets					
Stocks		12,720		12,129	
Debtors	8	31,845		23,747	
Cash at bank and in hand		55,850		24,165	
		100,415		60,041	
Creditors: amounts falling due within one year	9	(9,352)		(1,680)	
Net current assets			91,063		58,361
Total assets less current liabilities			147,316		116,094
Net assets			147,316		116,094
Capital and reserves					
Profit and loss account			147,316		116,094
Members funds			147,316		116,094

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 12 form part of these financial statements.

Angels and Monsters Ltd
Company limited by guarantee

Statement of financial position (continued)
31 March 2024

These financial statements were approved by the board of directors and authorised for issue on 30 August 2024, and are signed on behalf of the board by:

Mrs J L Wentworth
Director

Company registration number: 07327878

Angels and Monsters Ltd
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2024

	Profit and loss account £	Total £
At 1 April 2022	135,730	135,730
Profit/(loss) for the year	(19,636)	(19,636)
Total comprehensive income for the year	(19,636)	(19,636)
	<hr/>	<hr/>
At 31 March 2023 and 1 April 2023	116,094	116,094
Profit/(loss) for the year	31,222	31,222
Total comprehensive income for the year	31,222	31,222
	<hr/>	<hr/>
At 31 March 2024	<u>147,316</u>	<u>147,316</u>

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2024

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is 9 Cantrell Road, Leicester, LE3 1SD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 20%	straight line
Fittings fixtures and equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

Mrs J L Wentworth and Mrs C L Gray are the subscriber members of the company which is limited by guarantee. In the event of the company being wound up each member is subject to a guaranteed contribution of £10 each.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2023: 9).

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

6. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible assets	1,480	2,152

7. Tangible assets

	Short leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	74,003	18,846	92,849
Depreciation			
At 1 April 2023	16,270	18,846	35,116
Charge for the year	1,480	-	1,480
At 31 March 2024	17,750	18,846	36,596
Carrying amount			
At 31 March 2024	56,253	-	56,253
At 31 March 2023	57,733	-	57,733

8. Debtors

	2024	2023
	£	£
Other debtors	31,845	23,747

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Social security and other taxes	3,987	-
Other creditors	5,365	1,680
	9,352	1,680

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2024			
	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mrs J L Wentworth	11,627	3,667	15,294
Mrs C L Gray	12,120	4,431	16,551
	<u>23,747</u>	<u>8,098</u>	<u>31,845</u>
2023			
	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mrs J L Wentworth	7,702	3,925	11,627
Mrs C L Gray	7,196	4,924	12,120
	<u>14,898</u>	<u>8,849</u>	<u>23,747</u>

Angels and Monsters Ltd
Company limited by guarantee

The following pages do not form part of the statutory accounts.

Angels and Monsters Ltd
Company limited by guarantee

Detailed income statement
Year ended 31 March 2024

	2024	2023
	£	£
Turnover		
Creche and childcare income	399,945	385,194
	<u>399,945</u>	<u>385,194</u>
Cost of sales		
Opening stock	(12,129)	(12,049)
Purchases for creche and consumables	(56,071)	(64,570)
Travel vouchers for parents	(52,020)	(66,600)
Commissions - Recommend a friend	(4,400)	(6,950)
	<u>(124,620)</u>	<u>(150,169)</u>
Closing stock	12,720	12,129
	<u>111,900</u>	<u>138,040</u>
Gross profit	<u>288,045</u>	<u>247,154</u>
Gross profit percentage	72.0%	64.2%
Overheads		
Administrative expenses	(257,009)	(267,145)
	<u>(257,009)</u>	<u>(267,145)</u>
Other operating income		
Donations received	-	320
	<u>-</u>	<u>320</u>
Operating profit/(loss)	31,036	(19,671)
Operating profit/(loss) percentage	7.8%	5.1%
Other interest receivable and similar income	186	35
Profit/(loss) before taxation	<u><u>31,222</u></u>	<u><u>(19,636)</u></u>

Angels and Monsters Ltd
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2024

	2024	2023
	£	£
Overheads		
Administrative expenses		
Wages and salaries	(98,128)	(99,441)
Directors remuneration	(90,000)	(90,000)
Employer's social security contributions	(11,894)	(12,401)
Directors pension costs - defined contribution	(2,326)	(2,326)
Staff pension costs - defined contribution	(1,856)	(1,523)
Staff training and welfare	(5,826)	(10,391)
Rent payable	(14,500)	(14,500)
Insurance	(3,232)	(1,136)
Light and heat	(6,306)	(7,770)
Repairs and maintenance	(6,585)	(11,204)
Printing, postage and stationery	(1,661)	(880)
Telephone	(4,806)	(3,860)
Travelling expenses	(6,298)	(6,462)
Legal and professional	(114)	(1,206)
Accountancy fees	(1,740)	(1,680)
Bank charges	(257)	(213)
Depreciation of tangible assets	(1,480)	(2,152)
	<u>(257,009)</u>	<u>(267,145)</u>

Company registration number: 07327878

**Angels and Monsters Ltd
Company limited by guarantee**

Unaudited financial statements

31 March 2024

Angels and Monsters Ltd
Company limited by guarantee

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Angels and Monsters Ltd
Company limited by guarantee

Directors and other information

Directors	Mrs J L Wentworth Mrs C L Gray
Company number	07327878
Registered office	9 Cantrell Road Leicester LE3 1SD
Business address	9 Cantrell Road Leicester LE3 1SD
Accountant	J Robins Accountants First Floor 59-63 Wood Street Earl Shilton Leicestershire LE9 7NE
Bankers	Santander UK plc BBAM, Bridle Road Bootle Merseyside L30 4GB

Angels and Monsters Ltd
Company limited by guarantee

Directors report
Year ended 31 March 2024

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2024.

Directors

The directors who served the company during the year were as follows:

Mrs J L Wentworth
Mrs C L Gray

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 August 2024 and signed on behalf of the board by:

Mrs J L Wentworth
Director

**Angels and Monsters Ltd
Company limited by guarantee**

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Angels and Monsters Ltd
Year ended 31 March 2024**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2024 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

J Robins Accountants
Chartered Certified Accountants

First Floor
59-63 Wood Street
Earl Shilton
Leicestershire
LE9 7NE

30 August 2024

Angels and Monsters Ltd
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2024

	Note	2024 £	2023 £
Turnover		399,945	385,194
Cost of sales		(111,900)	(138,040)
Gross profit		288,045	247,154
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Profit/(loss) before taxation	6	31,222	(19,636)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year and total comprehensive income		31,222	(19,636)

All the activities of the company are from continuing operations.

Angels and Monsters Ltd
Company limited by guarantee

Statement of financial position
31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	7	56,253		57,733	
			56,253		57,733
Current assets					
Stocks		12,720		12,129	
Debtors	8	31,845		23,747	
Cash at bank and in hand		55,850		24,165	
		100,415		60,041	
Creditors: amounts falling due within one year	9	(9,352)		(1,680)	
Net current assets			91,063		58,361
Total assets less current liabilities			147,316		116,094
Net assets			147,316		116,094
Capital and reserves					
Profit and loss account			147,316		116,094
Members funds			147,316		116,094

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 12 form part of these financial statements.

Angels and Monsters Ltd
Company limited by guarantee

Statement of financial position (continued)
31 March 2024

These financial statements were approved by the board of directors and authorised for issue on 30 August 2024, and are signed on behalf of the board by:

Mrs J L Wentworth
Director

Company registration number: 07327878

Angels and Monsters Ltd
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2024

	Profit and loss account £	Total £
At 1 April 2022	135,730	135,730
Profit/(loss) for the year	(19,636)	(19,636)
Total comprehensive income for the year	(19,636)	(19,636)
	<hr/>	<hr/>
At 31 March 2023 and 1 April 2023	116,094	116,094
Profit/(loss) for the year	31,222	31,222
Total comprehensive income for the year	31,222	31,222
	<hr/>	<hr/>
At 31 March 2024	<u>147,316</u>	<u>147,316</u>

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2024

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is 9 Cantrell Road, Leicester, LE3 1SD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 20%	straight line
Fittings fixtures and equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

Mrs J L Wentworth and Mrs C L Gray are the subscriber members of the company which is limited by guarantee. In the event of the company being wound up each member is subject to a guaranteed contribution of £10 each.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2023: 9).

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

6. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible assets	1,480	2,152

7. Tangible assets

	Short leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	74,003	18,846	92,849
Depreciation			
At 1 April 2023	16,270	18,846	35,116
Charge for the year	1,480	-	1,480
At 31 March 2024	17,750	18,846	36,596
Carrying amount			
At 31 March 2024	56,253	-	56,253
At 31 March 2023	57,733	-	57,733

8. Debtors

	2024	2023
	£	£
Other debtors	31,845	23,747

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Social security and other taxes	3,987	-
Other creditors	5,365	1,680
	9,352	1,680

Angels and Monsters Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2024			
	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mrs J L Wentworth	11,627	3,667	15,294
Mrs C L Gray	12,120	4,431	16,551
	<u>23,747</u>	<u>8,098</u>	<u>31,845</u>
2023			
	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mrs J L Wentworth	7,702	3,925	11,627
Mrs C L Gray	7,196	4,924	12,120
	<u>14,898</u>	<u>8,849</u>	<u>23,747</u>

Angels and Monsters Ltd
Company limited by guarantee

The following pages do not form part of the statutory accounts.

Angels and Monsters Ltd
Company limited by guarantee

Detailed income statement
Year ended 31 March 2024

	2024	2023
	£	£
Turnover		
Creche and childcare income	399,945	385,194
	<u>399,945</u>	<u>385,194</u>
Cost of sales		
Opening stock	(12,129)	(12,049)
Purchases for creche and consumables	(56,071)	(64,570)
Travel vouchers for parents	(52,020)	(66,600)
Commissions - Recommend a friend	(4,400)	(6,950)
	<u>(124,620)</u>	<u>(150,169)</u>
Closing stock	12,720	12,129
	<u>111,900</u>	<u>138,040</u>
Gross profit	<u>288,045</u>	<u>247,154</u>
Gross profit percentage	72.0%	64.2%
Overheads		
Administrative expenses	(257,009)	(267,145)
	<u>(257,009)</u>	<u>(267,145)</u>
Other operating income		
Donations received	-	320
	<u>-</u>	<u>320</u>
Operating profit/(loss)	31,036	(19,671)
Operating profit/(loss) percentage	7.8%	5.1%
Other interest receivable and similar income	186	35
Profit/(loss) before taxation	<u>31,222</u>	<u>(19,636)</u>

Angels and Monsters Ltd
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2024

	2024	2023
	£	£
Overheads		
Administrative expenses		
Wages and salaries	(98,128)	(99,441)
Directors remuneration	(90,000)	(90,000)
Employer's social security contributions	(11,894)	(12,401)
Directors pension costs - defined contribution	(2,326)	(2,326)
Staff pension costs - defined contribution	(1,856)	(1,523)
Staff training and welfare	(5,826)	(10,391)
Rent payable	(14,500)	(14,500)
Insurance	(3,232)	(1,136)
Light and heat	(6,306)	(7,770)
Repairs and maintenance	(6,585)	(11,204)
Printing, postage and stationery	(1,661)	(880)
Telephone	(4,806)	(3,860)
Travelling expenses	(6,298)	(6,462)
Legal and professional	(114)	(1,206)
Accountancy fees	(1,740)	(1,680)
Bank charges	(257)	(213)
Depreciation of tangible assets	(1,480)	(2,152)
	<u>(257,009)</u>	<u>(267,145)</u>