

Hillside Pre-School (Chorleywood) Ltd  
A Charitable Company Limited by Guarantee

Trustees' Annual Report  
and Unaudited Financial Statements

For the period 1 September 2023 to 31 August 2024

Registered Charity Number: 1132378

Company registration Number: 7013187

## **CONTENTS**

<b>Report of the Trustees</b>	<b>Page 3</b>
<b>Independent Examiner's Report</b>	<b>Page 9</b>
<b>Unaudited Financial Statements</b>	<b>Page 10</b>

## **HILLSIDE PRE-SCHOOL (CHORLEYWOOD) LTD (THE 'COMPANY')**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 1 SEPTEMBER 2023 TO 31 AUGUST 2024**

The Trustees are pleased to present their annual report together with the financial statements for the period 1 September 2023 to 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity name:** Hillside Pre-School (Chorleywood) Ltd

**Registered charity number:** 1132378

**Company Registration number:** 7013187

**Address of principal office and registered office:**

Hillside Centre  
Hillside Road  
Chorleywood  
Hertfordshire  
WD3 5AS

#### **Trustees:**

The Trustees, who are also the directors for the purpose of company law, and who served during the period are listed below. The Trustees together comprise the management committee.

Co-Chair: Kayleigh Maxwell

Co-Chair: Hannah Watson

Appointed 11<sup>th</sup> September 2023

Treasurer: Naseem Sadique

Treasurer: Nicholas Moeke

Resigned 23<sup>rd</sup> September 2023

Appointed 23<sup>rd</sup> September 2023

Secretary: Emma Ruth Dyer

Elected Member: James Maxwell

Elected Member: Sarah Olgun-Knight

Elected Member: Jessica Jennings Tredell

Appointed 11<sup>th</sup> September 2023

Appointed 19<sup>th</sup> May 2023

Appointed 20<sup>th</sup> March 2024

Appointed 20<sup>th</sup> March 2024

Elected Member: Verity Smart  
Elected Member: Laurie Randall

Resigned 19<sup>th</sup> September 2023

**Independent Examiner:**

Nigel Challis FCA

**Bankers:**

NatWest Bank  
13 High Street  
Chesham  
Buckinghamshire  
HP5 1BQ

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4TA

**Website:**

[www.hillsidepreschool.co.uk](http://www.hillsidepreschool.co.uk)

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

Hillside Pre-School (Chorleywood) Ltd is a company limited by guarantee, incorporated on 8th September 2009 and registered as a charity on 28 October 2009. The Company does not have any share capital. It is governed by its Memorandum and Articles of Association dated 4 September 2009, as amended on 4 May 2010 and subsequently the 13 October 2010. In the event of the Company being wound up members are required to contribute an amount not exceeding £1.

### **Appointment of Management Committee (“the Committee”)**

The Directors of the Hillside Pre-School (Chorleywood) Limited are also the charity’s Trustees for the purpose of charity law and under the company's Articles of Association are known as members of the Management Committee (“the Committee”).

Under the requirements of the Memorandum and Articles of Association, the members of the Committee are elected at the Annual General Meeting (“AGM”) to serve for a period of one year after which they must be re-elected at the next AGM. All members are circulated with invitations to nominate trustees prior to the AGM.

The Committee must consist of a Chair, a Treasurer and a Secretary plus a minimum of 2 and no more than 9 elected members.

All members of the Committee give their time voluntarily and receive no remuneration or benefits from the charity.

## **OBJECTIVES AND ACTIVITIES**

### **Purposes of the Charity**

The aims of the Pre-School are 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

- 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;
- Encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs;
- Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

### **Summary of the main activities**

The Pre-School operates from 9am to 3pm, 5 days a week, during term time only. The sessions are available as follows: 9am-12pm, 9am-1.30pm, 12.00pm-1.30pm (lunch club) and 12pm-3pm. From September 2024, the Pre-School extended the morning session and amended the afternoon session,

now offering a full day, 9am–1pm or 12pm-3pm, replacing the lunch club and removing complexity in the hours.

During each session the Pre-School will:

- Develop the various skills of the children through play and education;
- Introduce different themes throughout the year to help focus and educate the children
- Encourage the children to experience different activities during a session.

### **Value of Public Good by the charity**

Our charity provides education for children under the statutory school age in our area of operation. This includes both social and educational activities for the children during our morning sessions, our lunch club, which encourages social eating, and our afternoon session giving the children an opportunity for further educational development and play. Our charity works alongside the local community, attending local events such as the Christmas Evening and Village Day.

## ***ACHIEVEMENTS AND PERFORMANCE***

### **Chairperson's Report:**

This past year has been one of both challenges and progress for Hillside Pre-School. This report offers an overview of the key developments, successes, and ongoing efforts that have shaped the year from September 2023 to August 2024.

Staffing remained a strength, albeit with transitions. We said farewell to our administrator Veena and Gemma joined on more reduced hours and quickly demonstrated great aptitude, easing operational burdens with great communication.

Fundraising remained a vital component of our operations. Events such as the table top sale and raffle contributed both funds and community spirit. Although the Christmas Fair stall was cancelled, alternative events were explored.

One of our key challenges this year was ensuring the financial stability of the setting. In response to the government's introduction of 15 hours of free childcare for two-year-olds, we reviewed and adjusted our fee structure. This included introducing a more balanced consumables charge and reducing the external hourly rate to remain competitive with other local providers. As mentioned earlier, the session times were also amended to remove complexity and support working parents. These changes took effect in September 2024.

Looking ahead, we face continued pressure to balance financial sustainability with accessibility. The roll-out of additional government-funded hours presents both opportunities and challenges, particularly in managing fees and ensuring we are covering our costs. Our goal is to keep Hillside welcoming and financially secure.

In closing, I want to express immense gratitude to our staff, committee, and families. This year has proven that while Hillside faces external challenges, it remains a warm, nurturing, and resilient setting thanks to the people who make it what it is. We step into the next year with determination and renewed purpose.

## **Fundraising**

We managed to raise a recent maximum thanks to the tireless efforts of our committee, staff and parents totalling just over £2,078. Events such as:

- Christmas Fair	£86
- Scarecrow Trail	£204
- Charity boxes and shop	£232
- Raffle	£738
- Cake sale	£150

## **FINANCIAL REVIEW**

### **Financial Performance**

Financial highlights for the year ended 31 August 2024:

The financial year showed similar results compared to the prior year. Total income exceeded expenditure, showing a net surplus for the year of **£1,499** (2023: £259). Income (charitable activities) increased to **£97,838** in 2024 (2023: £85,810). There was a corresponding increase in total expenditure to **£96,339** (2023: £85,550). Both increased income and expenditure continued the trend of the previous year and was driven by a return more conventional operations after a year of disruption, as well as changes to national minimum wage and additional staffing costs. Fundraising initiatives resulted in **£2,078** (2023: £3,447) being generated from various activities.

Unrestricted funds held at the balance sheet date were **£23,570** (2023: £22,071), reflecting the fund movements outlined above. The charity has adequate reserves to cover contingencies and anticipated outflows, with free reserves **of £23,010** (2023: £21,127).

### **Events after the balance sheet date**

At the end of August 2024 the Charity had seen a significant drop in numbers of children signed up for next year. As a result of this, at the end of September 2024, the Trustees recorded a decline in the cash position to below the reserves target. The Trustees took remedial action requiring changes to staffing, cash saving initiatives and support from our partners. This resulted in a steadied cash position, with expectation of another surplus and closing reserves above our target in 24-25.

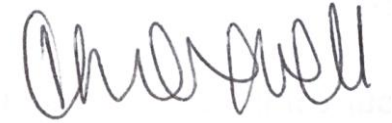
### **Reserves Policy**

It is the charity's policy that an unrestricted reserve of a minimum of one term's worth of operating costs is established in order to:

- ensure financial continuity in the event of a large variation in income;

- maintain a positive cash flow and,
- cover specific future projects as they are agreed.

The reserve level as of the date of approval of these financial statements is considered sufficient to fund one term's operating costs.

A handwritten signature in dark ink, appearing to read 'Kayleigh Maxwell', written in a cursive style.

**Kayleigh Maxwell (Co-Chair)**

**30<sup>th</sup> April 2025**



**Independent examiner's report to the trustees of Hillside Pre-School (Chorleywood) Ltd**

It is my responsibility to examine the accounts under section 145 of the 2011 Charities Act: to follow Directions given by the Charity Commission under section 145(5)(b) of the Act and to state whether particular matters have come to my attention. My examination was carried out accordingly. In connection with my examination, no matter has come to my attention that indicates that accounting records have not been maintained in accordance with section 130 of the Act or that the accounts, set out on pages 10 to 14, do not comply with the requirements of the 2011 Act.



Nigel Challis

Fellow of the Institute of Chartered Accountants, England and Wales

Shepherds Lodge, Homefield Road, Chorleywood, Hertfordshire, WD3 5QJ

Date: 30th April 2025

## STATEMENT OF FINANCIAL ACTIVITIES

### (Including Income and Expenditure Account)

For the period ended 31 August 2024

	<i>Notes</i>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Income from:</b>			
Charitable activities		97,838	85,810
Other income	<b>3</b>		-
<b>Total Income</b>		<u>97,838</u>	<u>85,810</u>
<b>Expenditure on:</b>			
Charitable activities		95,826	84,242
Raising funds		128	711
Depreciation of assets		385	598
<b>Total Expenditure</b>		<u>96,339</u>	<u>85,550</u>
<b>Net income / (expenditure) for the period / Net movement in funds</b>		<u>1,499</u>	<u>259</u>
Balance brought forward at 1 September		<b>22,071</b>	<b>21,812</b>
<b>Balance carried forward as 31 August</b>		<b>23,570</b>	<b>22,071</b>

All amounts relate to continuing activities. The Company has no recognised gains or losses other than the results for the period as set out above. The charity has no Restricted Funds or Endowment Funds.

The notes numbered 1 to 8 form part of these financial statements.

## BALANCE SHEET

As at 31 August 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>	4		559		944
<b>Current assets</b>					
Cash at bank and in hand		24,027		23,018	
Debtors	5	251		859	
		<u>24,279</u>		<u>23,877</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,268)</u>		<u>(2,750)</u>	
Net current assets			23,011		21,127
<b>Total assets less current liabilities / Net assets</b>			<u>23,570</u>		<u>22,071</u>
<b>Reserves</b>					
Unrestricted funds			<u>23,570</u>		<u>22,071</u>

The charity has no Restricted Funds or Endowment Funds.

For the period ended 31 August 2024, the Company was entitled to exemption from audit under section 477 of the Company Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476. In accordance with the Charities Act 2011, the financial statements have been independently examined.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

These accounts 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 30<sup>th</sup> April 2025.

The notes numbered 1 to 8 form part of these financial statements.



**Nicholas Moeke, Treasurer**

30<sup>th</sup> April 2025

**Notes to the financial statements**  
**For the period ended 31 August 2024**

**1 Basis of preparation and accounting policies**

***Basis of Preparation***

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the 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) issued on 16 July 2014 as updated through Update Bulletin 1 published on 2 February 2016. The financial statements are prepared in accordance with the Charities Act 2011.

***Accounting policies***

The following principal accounting policies have been applied:

*a) Income and expenditure*

Income from charitable activities comprises pre-school fees, government funding, donations and fund-raising income.

Pre-school fees are recognised when the amounts are invoiced.

Government funding relating to the current year is recognised when the amounts are received.

Donations and fund-raising income are recognised when received by the charity.

Expenditure is recognised on the accruals basis.

*b) Fixed assets*

Equipment used within the Pre-School premises is capitalised and depreciated on a straight-line basis over ten years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

*c) Cash flow statement*

The Company has taken advantage of the exemption in FRS 102 for a small entity from including a cash flow statement in the financial statements.

*d) Leases*

All leases are operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

**Notes to the financial statements**  
**For the period ended 31 August 2024**

**2 Trustees**

None of the Trustees (or any persons connect with them) received any remuneration or benefits from the charity during the year.

**3 Other Income**

There were no grants awarded in 2023-24 (2022-23: Nil).

**4 Tangible fixed assets**

	£
<b><i>Cost</i></b>	
As at 31 August 2023	5,977
As at 31 August 2024	5,977
<b><i>Accumulated depreciation</i></b>	
As at 31 August 2023	5,033
Charge for the year	385
At 31 August 2024	5,418
<b>Net book value at 1 September 2023</b>	<b>944</b>
<b>Net book value at 31 August 2024</b>	<b>559</b>

**5 Debtors**

<b><i>Amounts falling due within one year</i></b>	<b>2024</b>	<b>2023</b>
	£	£
Prepayments and accrued income	<b>251</b>	859

**Notes to the financial statements**  
**For the period ended 31 August 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Deposits from Students	-	2,750
Accruals and deferred income	1,267	-
	<b>1,267</b>	<b>2,750</b>

**7 Commitments under operating leases**

As at 31 August 2024, the Charity had annual commitments under an operating lease totalling £7,604 (2023: £7,604). The lease relates to rental of the premises from which the Pre-School operates.

**8 Transaction with related parties**

There were no transactions with related parties.