

# Old London Road Pre-school Limited

## Financial Statements

For the period 1<sup>st</sup> September 2021 – 31<sup>st</sup> August 2022

Registered as a company limited by Guarantee in England & Wales  
Registered Office: 9 Riverside Road, St Albans, AL1 1RX  
Registered No: 7287688  
Registered Charity No: 1137573

**Old London Road Pre-school Limited**  
**Company limited by guarantee**

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**Directors' report for the period 1<sup>st</sup> September 2021 – 31<sup>st</sup> August 2022**

The directors present their report and the financial statements for the period 1<sup>st</sup> September 2021 – 31<sup>st</sup> August 2022.

**Objectives of the Charity**

The objectives 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 the 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.

**Management**

The governing documents of the company are its memorandum and articles of association.

The management of the charity is through a committee of volunteers who are the directors of the company. The day to day running of the charity is via a team of paid staff.

The pre-school is a registered charity (1137573) and is registered with Ofsted (123649).

**Directors**

The directors who served during the year are as stated below:-

Katie Florez  
Anita Cseri-Pallagi  
Amelia Hodge  
Natalia von Esebeck  
Jennifer Mouratsing

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

**Secretary**

Lucy Good



## **Old London Road Pre-school Limited**

### **Company limited by guarantee**

#### **Review of Activities**

As Covid restrictions reduced, we continued to make use of our outside space as much as possible. Parents had limited access to indoor space but settling parents were asked to wear a mask.

Child numbers were in line with a usual Autumnal entry in September 2021, with numbers rising throughout the year and a healthy waiting list maintained.

County council funding continued to make up the majority of fees at our pre-school from 3 and 4 year old children, disadvantaged 2 year old families and pupil premium. The county council funding was lower than last year due to fewer funded children, fewer children qualifying for pupil premium and due to the loss of one-to-one funding.

Parent fees were 17% higher than last year due to an increase in income from non-funded 2 year olds. Wages were marginally higher than last year because of the higher ratios we needed for 2 year olds.

During the year, we received a generous donation of £5,494 from Trinity preschool following their closure.

With the easing of Covid restrictions, we were able to successfully run a number of our annual fundraising events such as the Annual Fun day and the sponsored bounce which parents and the community continued to generously support. We partially used the funds raised from our sponsored bounce to purchase a 'water wall' for our garden which provides much enjoyment to the preschool children. This year, we have also been able to fundraise as part of the St. Albans district community lottery. Leavers generously donated £900.00, which has been partially used by purchasing a leavers bench with a plaque for our garden.

The preschool families also contributed towards a local fundraising campaign for the new local community centre in Cottonmill Lane. Three 'Old London Road Preschool' bricks now adorn the community centre wall.

We continue to support our children with special needs and have welcomed new children who need additional help and support in the pre-school setting. We work closely with the families and relevant professionals to ensure that the best care is provided.

The setting has now been accredited with the status of 'Communication friendly setting' This was working partnership with the DfE and ELKAN to raise awareness of the importance of early language and communication development by the Department of Education and Elkan.

The Directors' extend their thanks to all the pre-school staff for their continued dedication, resilience, professionalism and enthusiasm during this year.

#### **Review of Financial position**

During the period the preschool made a loss of £9,909. Reserves at the end of the period were £143,251 of which £847 are restricted for funding staff outdoor training.

**Old London Road Pre-school Limited**  
**Company limited by guarantee**

**Statement of financial activities for the period 1<sup>st</sup> September 2021 – 31<sup>st</sup> August 2022**

	Notes	2022 £	2021 £
<b>Incoming Resources</b>			
Incoming resources from Donations & legacies			
Donations		5,564	957
Incoming resources from charitable activities			
Hertfordshire County Council Funding	2	117,566	139,628
Pre-school Fees		66,054	56,634
Incoming resources from other trading activities			
Fundraising		6,040	4,090
Incoming resources from Investments			
Investment Income	3	70	25
Other Income			
HMRC Job retention scheme		193	1,717
Insurance claim receipt		199	0
<b>Total Incoming Resources</b>		<b>195,686</b>	<b>203,051</b>
<b>Expenditure</b>			
Expenditure on raising funds			
Fundraising		2,226	2,305
Expenditure on charitable activities			
Pre-school operating costs		20,045	19,216
Pre-school wages	5	173,049	170,623
Rent		10,243	9,563
Other Expenditure			
Bank charges		32	0
<b>Total Resources Expended</b>		<b>205,595</b>	<b>201,707</b>
<b>Net Movement in Resources</b>		<b>(9,909)</b>	<b>1,344</b>
<b>Reconciliation of Funds</b>			
Total funds brought forward		153,160	151,816
<b>Total funds carried Forward</b>		<b>143,251</b>	<b>153,160</b>



**Old London Road Pre-school Limited**  
**Company limited by guarantee**

**Balance sheet as at 31 August 2022**

	Notes	2022 £	2021 £
<b>Total Fixed Assets</b>		<b>0</b>	<b>0</b>
<b>Current Assets</b>			
Sundry Debtors	6	0	144
Cash at bank and in hand		144,090	156,221
		<b>144,090</b>	<b>156,365</b>
<b>Less Creditors:</b>			
Amounts falling due within one year	7	839	3,205
<b>Net current assets</b>		<b>143,251</b>	<b>153,160</b>
<b>Total assets less current liabilities</b>		<b>143,251</b>	<b>153,160</b>
<b>Total Net assets</b>		<b>143,251</b>	<b>153,160</b>
<b>Funds</b>			
Restricted Income funds	8	847	847
Unrestricted Funds		142,404	152,313
<b>Total Charity Funds</b>		<b>143,251</b>	<b>153,160</b>

**Directors' statements for the period 1<sup>st</sup> September 2021 – 31<sup>st</sup> August 2022**

For the period 1<sup>st</sup> September 2021 - 31<sup>st</sup> August 2022 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 accounts 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 accounts;
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements have been prepared in accordance with the special provisions to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007). The financial statements were approved by the Board on 18<sup>th</sup> November 2022 and signed on its behalf by:

**Rosa Stacey**  
**Director**



**Old London Road Pre-school Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the period 1<sup>st</sup> September 2021 - 31<sup>st</sup> August 2022**

**1. Accounting policies**

**1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

**1.2 Incoming resources**

Fees, donations and grants are accounted for when receivable. Gifts and services in kind were not material in the period.

**1.3 Resources expended**

All resources are expended in furtherance of the provision of care, education and recreational facilities for the Pre-School children.

**1.4 Taxation**

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

**1.5 Fund accounting**

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

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

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

**2. Hertfordshire County Council funding**

	<b>2022</b>	<b>2021</b>
Two, Three and Four year old funding	£114,706	£127,569
Exceptional Needs Funding	£0	£8,372
Pupil Premium Funding	£2,035	£2,568
EYPDP Funding	£575	£869
Inclusion Funding / Senco	£250	£250
<b>Total Funding</b>	<b>£117,566</b>	<b>£139,628</b>

**3. Investment Income**

	<b>2022</b>	<b>2021</b>
Fundraising Account	£15.07	£5.35
Contingency Account	£50.97	£18.09
HSBC Savings	£3.65	£2.02
<b>Interest Receivable</b>	<b>£69.69</b>	<b>£25.46</b>

**4. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> August 2022 or the year ended 31<sup>st</sup> August 2021.

**Trustees' expenses**



## Old London Road Pre-school Limited

### Company limited by guarantee

There were no trustees' expenses paid for the year ended 31<sup>st</sup> August 2022 or the year ended 31<sup>st</sup> August 2021.

## 5. Employees

### The average number of employees during the period

Directors (unpaid)  
Management and teaching

2022	2021
6	6
16	16

### Employment Costs

Wages & Salaries  
Social Security costs  
Pension contributions  
Charity Payroll fees

2022	2021
£149,456	£148,832
£14,992	£14,011
£7,725	£6,904
£876	£876

No employees received employee benefits of more than £60,000.

## 6. Debtors

EYPDP Funding

2022	2021
£0	£144

## 7. Creditors

Pension contributions  
Unpaid Invoices

2022	2021
£639	£675
£200	£2,530

## 8. Funds

### Restricted Funds

Restricted funds of £847 were being held at the beginning of the year for forest school staff training.

### Movement in Funds

	At 1.9.21 £	Net Movement In funds £	At 31.8.22 £
Unrestricted Funds	150,969	(9,909)	142,404
Restricted Funds (Training)	847	0	847
<b>Total Funds</b>	<b>151,816</b>	<b>(9,909)</b>	<b>143,251</b>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds	195,686	(205,595)	(9,909)
Restricted Funds	0	0	0
<b>Total Funds</b>	<b>195,686</b>	<b>(205,595)</b>	<b>(9,909)</b>



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<b>Interest Receivable</b>	<b>£69.69</b>	<b>£25.46</b>

**4. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> August 2022 or the year ended 31<sup>st</sup> August 2021.

**Trustees' expenses**

## Old London Road Pre-school Limited

### Company limited by guarantee

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## 5. Employees

### The average number of employees during the period

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Management and teaching

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	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds	195,686	(205,595)	(9,909)
Restricted Funds	0	0	0
<b>Total Funds</b>	<b>195,686</b>	<b>(205,595)</b>	<b>(9,909)</b>





# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

OLD LONDON ROAD PRE-SCHOOL LIMITED

On accounts for the year  
ended

31<sup>st</sup> August 2022

Charity no  
(if any)

1137573

Set out on pages

1 to 8

(remember to include the page numbers of additional sheets)

Respective  
responsibilities of  
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent  
examiner's statement

My examination was carried out in accordance with 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 the 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 statement below.

Independent  
examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below \*)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

N. Langford

Date:

02/01/2023

Name:

MRS NICOLA LANGFORD

Relevant professional  
qualification(s) or body (if  
any):

CIMA

Address:

201 BEECH ROAD

ST ALBANS, HERTFORDSHIRE

AL3 5AJ



Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.

Blank area for disclosure details.