



Old London Road Pre-school Limited  
Company limited by guarantee

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

### **Financial Statements**

**For the period 1<sup>st</sup> September 2022 – 31<sup>st</sup> August 2023**

Registered as a company limited by Guarantee in England & Wales  
Registered Office: 33 Launchlin Court, Elmshall Place, St Albans, AL1 3BJ  
Registered No: 7287688  
Registered Charity No: 1137573

**Old London Road Pre-school Limited**  
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**Old London Road Pre-school Limited**  
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**Directors' report for the period 1<sup>st</sup> September 2022 – 31<sup>st</sup> August 2023**

The directors present their report and the financial statements for the period 1<sup>st</sup> September 2022 – 31<sup>st</sup> August 2023.

**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:-

Amelia Hodge  
Jennifer Mouratsing  
Rosa Stacey (appointed 13<sup>th</sup> December 2022)  
Lisa Gallagher (appointed 13<sup>th</sup> December 2022)  
Emily Armstrong (appointed 15<sup>th</sup> March 2023)  
Rachel Horgan (appointed 25<sup>th</sup> January 2023)  
Kathryn Kariyawasam (appointed 15<sup>th</sup> December 2022)  
Hannah Rimmer (appointed 13<sup>th</sup> December 2022)  
Nodoka Nakamura (appointed 13<sup>th</sup> December 2022, retired 3<sup>rd</sup> March 2023)  
Natalia von Esebeck (retired 13<sup>th</sup> December 2022)  
Katie-Anne Florez (retired 13<sup>th</sup> December 2022)  
Anita Cseri-Pallagi (retired 13<sup>th</sup> December 2022)

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**

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#### **Review of Activities**

Child numbers were greater than a usual autumnal entry in September 2022, however, some families found it difficult to separate from their children, who had been at home for the duration of Covid lockdown and chose to defer their start time. This reduced our income considerably which was alarming. Numbers of children steadily increased throughout the year and a healthy waiting list was 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 increased in March 2023. 2 year old funding was increased by 10.5% (60 pence per hour increase) and 3 and 4 year old funding was increased by 1.1% (6 pence per hour increase.) These increases are welcomed, but there is still a large shortfall between the funding rate received for children and the cost of wages to provide a high level of care.

The government raised the minimum wage by 9.7% in March 2023 from £9.50 per hour to £10.42 per hour. This presented a financial challenge for us as our expenses increase became greater than our income due to the minimal increase to our funding rate for 3 and 4 year olds, the majority of our cohort.

We held a very successful open day in March to raise our profile in our local area.

We were able to run a number of fundraising events such as the annual Fun Day and the sponsored bounce which parents and the community continued to generously support. A local company, Fusion, sponsored our event to enable us to limit our expenditure and maximize our fundraising. We partially used the funds raised from our sponsored bounce to improve our outdoor provision which provides much enjoyment and learning experiences for the preschool children.

We continue to support our children with additional needs and have welcomed new children who need extra help and support during their time in our pre-school setting. We have 2 children that we designate a specific member of staff to. This gives these children the best support and guidance, and also enables them to reach their full potential. Funding is provided for one child which pays for the staff member and additional resources that are required during their care, we fund the second member of staff currently. We are seeking funding to aid us with the resulting financial implications. We work closely with the families and relevant professionals to ensure that the best care is provided for the children and their families.

Our 'Communication friendly setting' status is still a valid accreditation that we hold. Working in partnership with the Department for Education and ELKAN raising awareness of the importance of early language and communication development by the Department of Education and ELKAN is increasingly important.

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 £8,709. Reserves at the end of the period were £134,542 of which £847 are restricted for funding staff outdoor training.

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**Statement of financial activities for the period 1<sup>st</sup> September 2022 – 31<sup>st</sup> August 2023**

	Notes	2023 £	2022 £
<b>Incoming Resources</b>			
Incoming resources from Donations & legacies			
Donations		103	5,564
Incoming resources from charitable activities			
Hertfordshire County Council Funding	2	123,067	117,566
Pre-school Fees		73,470	66,054
Incoming resources from other trading activities			
Fundraising		5,702	6,040
Incoming resources from Investments			
Investment Income	3	702	70
Other Income			
HMRC Job retention scheme		0	193
Insurance claim receipt		0	199
<b>Total Incoming Resources</b>		<b>203,044</b>	<b>195,686</b>
<b>Expenditure</b>			
Expenditure on raising funds			
Fundraising		2,316	2,226
Expenditure on charitable activities			
Pre-school operating costs		18,239	20,045
Pre-school wages	5	179,677	173,049
Rent		11,521	10,243
Other Expenditure			
Bank charges		0	32
<b>Total Resources Expended</b>		<b>211,753</b>	<b>205,595</b>
<b>Net Movement in Resources</b>		<b>(8,709)</b>	<b>(9,909)</b>
<b>Reconciliation of Funds</b>			
Total funds brought forward		143,251	153,160
<b>Total funds carried Forward</b>		<b>134,542</b>	<b>143,251</b>

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**Balance sheet as at 31<sup>st</sup> August 2023**

	Notes	2023 £	2022 £
<b>Total Fixed Assets</b>		<b>0</b>	<b>0</b>
<b>Current Assets</b>			
Sundry Debtors	6	4,253	0
Cash at bank and in hand		130,488	144,090
		<b>134,741</b>	<b>144,090</b>
<b>Less Creditors:</b>			
Amounts falling due within one year	7	200	839
<b>Net current assets</b>		<b>134,541</b>	<b>143,251</b>
<b>Total assets less current liabilities</b>		<b>134,541</b>	<b>143,251</b>
<b>Total Net assets</b>		<b>134,541</b>	<b>143,251</b>
<b>Funds</b>			
Restricted Income funds	8	847	847
Unrestricted Funds		133,695	142,404
<b>Total Charity Funds</b>		<b>134,542</b>	<b>143,251</b>

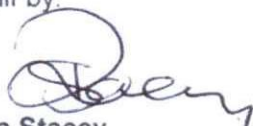
**Directors' statements for the period 1<sup>st</sup> September 2022 – 31<sup>st</sup> August 2023**

For the period 1<sup>st</sup> September 2022 - 31<sup>st</sup> August 2023 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 17<sup>th</sup> November 2023 and signed on its behalf by:



**Rosa Stacey**  
**Director**



**Old London Road Pre-school Limited**  
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**Notes to the financial statements**  
**for the period 1<sup>st</sup> September 2022 - 31<sup>st</sup> August 2023**

**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>2023</b>	<b>2022</b>
Two, Three and Four year old funding	£114,216	£114,706
Exceptional / High Needs Funding	£6,118	£0
Pupil Premium Funding	£2,618	£2,035
EYPDP Funding	£116	£575
Inclusion Funding / Senco	£0	£250
<b>Total Funding</b>	<b>£123,067</b>	<b>£117,566</b>

**3. Investment Income**

	<b>2023</b>	<b>2022</b>
Bank interest receivable	£702	£70
<b>Total Investment Income</b>	<b>£702</b>	<b>£70</b>

**4. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> August 2023 or the year ended 31<sup>st</sup> August 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31<sup>st</sup> August 2023 or the year ended 31<sup>st</sup> August 2022.

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**5. Employees**

**The average number of employees during the period**

	<b>2023</b>	<b>2022</b>
Directors (unpaid)	8	6
Management and teaching	14	16

**Employment Costs**

	<b>2023</b>	<b>2022</b>
Wages & Salaries	£149,861	£149,456
Social Security costs	£18,948	£14,992
Pension contributions	£9,956	£7,725
Charity Payroll fees	£911	£876

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

**6. Debtors**

	<b>2023</b>	<b>2022</b>
Unpaid invoices	£3,753	£0
Fundraising income related to 2023 Fun Day	£500	£0

**7. Creditors**

	<b>2023</b>	<b>2022</b>
Pension contributions	£0	£639
Unpaid Invoices	£200	£200

**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**

	<b>At 1.9.22</b>	<b>Net Movement</b>	<b>At 31.8.23</b>
	<b>£</b>	<b>In funds</b>	<b>£</b>
Unrestricted Funds	142,404	(8,709)	133,695
Restricted Funds (Training)	847	0	847
<b>Total Funds</b>	<b>143,251</b>	<b>(8,709)</b>	<b>134,542</b>

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

	<b>Incoming</b>	<b>Resources</b>	<b>Movement</b>
	<b>Resources</b>	<b>Expended</b>	<b>in Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	203,044	(211,753)	(8,709)
Restricted Funds	0	0	0
<b>Total Funds</b>	<b>203,044</b>	<b>(211,753)</b>	<b>(8,709)</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 2023

Charity no  
(if any)

1137573

Set out on pages

1 to 8

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:

02/01/2024

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.**