

Old London Road Pre-school Limited
Company limited by guarantee

Old London Road Pre-school Limited

Financial Statements **For the period 1st September 2023 – 31st August 2024**

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

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Old London Road Pre-school Limited
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Directors' report for the period 1st September 2023 – 31st August 2024

The directors present their report and the financial statements for the period 1st September 2023 – 31st August 2024.

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 13th December 2022)
Lisa Gallagher (appointed 13th December 2022)
Emily Armstrong (appointed 15th March 2023)
Rachel Horgan (appointed 25th January 2023)
Kathryn Kariyawasam (appointed 15th December 2022)
Hannah Rimmer (appointed 13th 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 in line with a usual Autumnal entry in September 2022, with numbers rising throughout the year and a healthy waiting list maintained. The government expanded funded childcare to working parents of 2 years olds in April which raised our numbers to 100% occupancy in the summer term. Some of our families were able to take up the offer of using spaces in our nursery year group, which in turn created spaces for us to enroll new children that were in need of a pre-school place.

We launched our Just Giving page which has made receiving donations from our supporters much easier. A QR code was also added to our website to encourage families.

County council funding continued to make up the majority of fees at our pre-school from 3 and 4 year old children, supported 2 year old families, working 2 year old families and early years pupil premium. The county council funding was greater than last year due to the increase in funding for both universal, 2 year funding and the funding expansion.

Parent fees were 16.7% higher than last year due to an increase in our hourly rate from non-funded 2 year olds. Wages were higher than last year because of the 10% national minimum wage increase and the higher ratios we needed for 2 year olds.

We were able to successfully run a number of our annual fundraising events such as the Fun day and the sponsored bounce which parents and the community continued to generously support. We used the funds raised from our sponsored bounce to purchase a new mud kitchen for our garden which provides much enjoyment and learning opportunities for the preschool children. We have also been able to continue to fundraise as part of the St. Albans district community lottery. The early years pupil premium money that we received enabled some of our disadvantaged families to join our pre-school trip to Bekonscot Model Village.

We continue to support our children with additional needs and have welcomed new children who need extra help and support in the pre-school setting. We work closely with the families and relevant professionals to ensure that the best care and support is provided in a number of ways. One of our deputies has completed their Certsey SENCo qualification which enables us to further support our families and children in our care.

Two members of staff completed their EYPDP training which brought in extra funding on the completion of this course. The knowledge gained was cascaded to the team to improve our provision and enable our newer members of staff to have a good understanding of the requirements of being a practitioner in our setting.

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 profit of £26,005. Reserves at the end of the period were £160,547 of which £847 are restricted for funding staff outdoor training.

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Statement of financial activities for the period 1st September 2023 – 31st August 2024

	Notes	2024 £	2023 £
Incoming Resources			
Incoming resources from Donations & legacies			
Donations		214	103
Incoming resources from charitable activities			
Hertfordshire County Council Funding	2	187,489	123,067
Pre-school Fees		85,764	73,470
Incoming resources from other trading activities			
Fundraising		5,312	5,702
Incoming resources from Investments			
Investment Income	3	1,503	702
Total Incoming Resources		280,282	203,044
Expenditure			
Expenditure on raising funds			
Fundraising		2,269	2,316
Expenditure on charitable activities			
Pre-school operating costs		26,169	18,239
Pre-school wages	5	215,039	179,677
Rent		10,800	11,521
Other Expenditure			
Bank charges		0	0
Total Resources Expended		254,277	211,753
Net Movement in Resources		26,005	(8,709)
Reconciliation of Funds			
Total funds brought forward		134,542	143,251
Total funds carried Forward		160,547	134,542

Old London Road Pre-school Limited
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Balance sheet as at 31st August 2024

	Notes	2024 £	2023 £
Total Fixed Assets		-	-
Current Assets			
Sundry Debtors	6	-	4,253
Cash at bank and in hand		160,747	130,488
		<u>160,747</u>	<u>134,741</u>
Less Creditors:			
Amounts falling due within one year	7	200	200
Net current assets		<u>160,547</u>	<u>134,541</u>
Total assets less current liabilities		160,547	134,541
Total Net assets		160,547	134,541
Funds			
Restricted Income funds	8	847	847
Unrestricted Funds		159,700	133,695
Total Charity Funds		<u>160,547</u>	<u>134,542</u>

Directors' statements for the period 1st September 2023 – 31st August 2024

For the period 1st September 2023 - 31st August 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 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 28th November 2024 and signed on its behalf by:



Jennifer Mouratsing
Director

Old London Road Pre-school Limited

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Notes to the financial statements for the period 1st September 2023 - 31st August 2024

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

	2024	2023
Two, Three and Four year old funding	£167,538	£114,216
Exceptional / High Needs Funding	£15,880	£6,118
Pupil Premium Funding	£2,551	£2,618
EYPDP Funding	£1,520	£116
Total Funding	£187,489	£123,067

3. Investment Income

	2024	2023
Bank interest receivable	£1,503	£702
Total Investment Income	£1,503	£702

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 or the year ended 31st August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 or the year ended 31st August 2023.

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5. Employees

The average number of employees during the period	2024	2023
Directors (unpaid)	8	6
Management and teaching	16	14

Employment Costs	2024	2023
Wages & Salaries	£169,898	£149,861
Social Security costs	£23,164	£18,948
Pension contributions	£21,007	£9,956
Charity Payroll fees	£970	£911

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

6. Debtors	2024	2023
Unpaid invoices	£0	£3,753
Fundraising income related to 2023 Fun Day	£0	£500

7. Creditors	2024	2023
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

	At 1.9.23	Net Movement	At 31.8.24
	£	In funds	£
Unrestricted Funds	133,695	26,005	159,700
Restricted Funds (Training)	847	0	847
Total Funds	134,542	26,005	160,547

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

	Incoming	Resources	Movement
	Resources	Expended	in Funds
	£	£	£
Unrestricted Funds	280,282	(254,277)	26,005
Restricted Funds	0	0	0
Total Funds	280,282	(254,277)	26,005

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Restricted Funds	0	0	0
Total Funds	280,282	(254,277)	26,005



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

31st August 2024

Charity no
(if any)

1137573

Set out on pages

8 of 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:

03.01.2025

Name:

MRS NICOLA LANGFORD

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

CIMA

Address:

201 BEECH ROAD

ST ALBANS

HERTS, 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.