

Company registration number: 07326565

Charity registration number: 1137934

# Little Oak Pre-School (Witney) Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 July 2022

J M Russell FCA  
37 Market Square  
Witney  
Oxfordshire  
OX28 6RE

# Little Oak Pre-School (Witney) Limited

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## Little Oak Pre-School (Witney) Limited

### Reference and Administrative Details

Trustees	C Putt
	S Potter
	R Hambidge
Charity Registration Number	1137934
Company Registration Number	07326565
Registered Office	The charity is incorporated in England and Wales.
	50A Holford Road
	Witney
	Oxon
Principal Office	OX28 5NG
	C/o Queen Emma's Primary School
	Burwell Drive
	Witney
Independent Examiner	Oxon
	OX28 5LP
	J M Russell FCA
	37 Market Square
Bankers	Witney
	Oxfordshire
	OX28 6RE
	Barclays Bank Plc
	Witney

# Little Oak Pre-School (Witney) Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2022.

### Objectives and activities

#### *Objects and aims*

The charity's broad object is to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

As a charity we offer appropriate play, education and care facilities for children aged 2+ to 4+. The children benefit by a well thought out curriculum following the Early Years Foundation Stage.

#### *Public benefit*

When planning activities for the year the trustees have been mindful of the Charity Commission's guidance on public benefit 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 the trustees believe that this guidance is being followed.

The children benefit by attending the pre- school and enjoying the facilities offered. Their parents can directly participate or can enjoy their ability to access work whilst the children are cared for. In the wider community the public are benefited by the improved behaviour and integration of the children into the local society and potentially through life as well grounded members of the community. By engendering in the children and their immediate families the link between the small community of the school and the local area, the general public are able to recognise and participate in the education process of future generations.

Whilst a fee is levied by the school, each family has the right to claim 15 hours of Nursery Education Funding (available to all children the term following their third birthday), as well as "Two Year Old" funding and "Extended" funding totalling 30 Hours (where entitled), per week, term time, from the County Council. Where this is not enough and the child requires further time which is unfunded, then the school will assist in researching and claiming from other sources where possible. Children with special needs are individually budgeted for within the pre-school in addition to any other special grants received for them, to ensure they have the 1:1 care that they need. Where there are cases of hardship, the school is flexible in its requests for payment and indeed in some cases will waive its fees altogether, thus ensuring that the facility is open to all.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# Little Oak Pre-School (Witney) Limited

## Trustees' Report

### Achievements and performance

Nicola Godfrey is Pre-school Manager with primary responsibility for staff and the pre-school. Rachael Jarvie is Office Manager and is responsible for administration, payroll etc.

The outdoor area was tidied and cleaned. We were lucky enough to receive some good quality furniture donated from another pre-school. The panels to the rear of the building were inspected and no defects found. The windows required sealing externally and we were lucky enough to have this done for free.

Covid still impacted face to face fundraising, although we are planning to bring this back next year (22-23).

We were pleased to be able to use some of our EYPP (Early Years Pupil Premium) funding to offer some free lunch sessions to four of our children, as well as offering a lunch and afternoon session to one pupil allowing them to attend all day and helping the child and family prepare for primary school. EYPP funding is given directly to the pre-school to help less advantaged children who will typically go on to qualify for free school meals when they attend primary school. EYPP can also be used for small group work to help with speech and language, outdoor clothing including primary school uniform and anything that helps to encourage regular attendance and improve the quality of the child's time at pre-school.

### Financial review

The attached financial statements show the current state of the finances which the board consider to be acceptable.

Overall both income and expenditure were higher than the previous year. A large amount of expenditure was due to an increase in payroll. We employed a new member of staff in December 2021, on a zero hours contract to work 1:1 with children. This is an absolute necessity due to the increased number of children with additional needs attending pre-school. We will be claiming some funding from Oxfordshire County Council towards the wages of this new member of staff but the procedure is slow and we are unlikely to see any funding until September/October 2022.

Cleaning costs have increased although management are still trying to ensure best value for money. It was decided to employ a cleaner in April 2022, as pre-school was much busier and staff were struggling to clean during the working day.

### *Policy on reserves*

The trustees aim to maintain free reserves at a level equivalent to three months' salary costs. The reserves at the end of the period were in excess of this at £67,000. Due to the ageing building, some of this will be used for more maintenance work expected in the near future.

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	C Putt
	S Potter
	R Hambidge

# Little Oak Pre-School (Witney) Limited

## Trustees' Report

### Structure, governance and management

#### *Nature of governing document*

The company was incorporated on 27 July 2010 under company number 07326565 and registered as a charity at the Charity Commission on 9 September 2010 under number 1137934. The charity is known as 'Little Oak Pre-School'. The governing document is the Memorandum and Articles of Association.

#### **Statement of Responsibilities (within Trustees Report)**

The trustees (who are also the directors of Little Oak Pre-School (Witney) Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".


Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 20.12.23 and signed on its behalf by:

  
S Potter  
Trustee

## Little Oak Pre-School (Witney) Limited

### Independent Examiner's Report to the trustees of Little Oak Pre-School (Witney) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Little Oak Pre-School (Witney) Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J M Russell FCA

37 Market Square  
Witney  
Oxfordshire  
OX28 6RE

Date: 17.03.2023

# Little Oak Pre-School (Witney) Limited

## Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>				
Charitable activities	3	<u>148,135</u>	<u>148,135</u>	<u>128,374</u>
Total income		<u>148,135</u>	<u>148,135</u>	<u>128,374</u>
<b>Expenditure on:</b>				
Charitable activities	4	<u>(155,453)</u>	<u>(155,453)</u>	<u>(129,334)</u>
Total expenditure		<u>(155,453)</u>	<u>(155,453)</u>	<u>(129,334)</u>
Net expenditure		<u>(7,318)</u>	<u>(7,318)</u>	<u>(960)</u>
Net movement in funds		(7,318)	(7,318)	(960)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>74,295</u>	<u>74,295</u>	<u>75,255</u>
Total funds carried forward	12	<u><u>66,977</u></u>	<u><u>66,977</u></u>	<u><u>74,295</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 12.



# Little Oak Pre-School (Witney) Limited

(Registration number: 07326565)

Balance Sheet as at 31 July 2022


	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	5,307	7,624
<b>Current assets</b>			
Stocks		81	81
Debtors	10	861	625
Cash at bank and in hand		65,694	70,250
		66,636	70,956
Creditors: Amounts falling due within one year	11	(4,966)	(4,285)
Net current assets		61,670	66,671
Net assets		66,977	74,295
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		66,977	74,295
Total funds	12	66,977	74,295

For the financial year ending 31 July 2022 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on ~~20.2.23~~ and signed on their behalf by:

  
S Potter  
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

# Little Oak Pre-School (Witney) Limited

## Statement of Cash Flows for the Year Ended 31 July 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(7,318)	(960)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		<u>3,355</u>	<u>3,347</u>
		(3,963)	2,387
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	10	(236)	1,277
Increase in creditors	11	<u>681</u>	<u>674</u>
Net cash flows from operating activities		(3,518)	4,338
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	9	<u>(1,038)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(4,556)	4,338
Cash and cash equivalents at 1 August		<u>70,250</u>	<u>65,912</u>
Cash and cash equivalents at 31 July		<u><u>65,694</u></u>	<u><u>70,250</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 15 form an integral part of these financial statements.

# **Little Oak Pre-School (Witney) Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2022**

### **1 Charity status**

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

50A Holford Road  
Witney  
Oxon  
OX28 5NG

The principal place of business is:

C/o Queen Emma's Primary School  
Burwell Drive  
Witney  
Oxon  
OX28 5LP

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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) (effective 1 January 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Little Oak Pre-School (Witney) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Incoming resources**

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in the category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

## Little Oak Pre-School (Witney) Limited

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Portacabin	over 12 years
Fixtures and fittings	15% reducing balance basis

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Items donated for resale or distribution are not included in the financial statements until they are sold or distributed

## Little Oak Pre-School (Witney) Limited

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

### 3 Income from charitable activities

	Unrestricted funds General £	Total funds £
	148,135	148,135
Total for 2022	148,135	148,135
Total for 2021	128,374	128,374

# Little Oak Pre-School (Witney) Limited

## Notes to the Financial Statements for the Year Ended 31 July 2022

### 4 Total resources expended

	Unrestricted		Total	Total
	Charitable	Governance	2022	2021
	Activities			
	£	£	£	£
Wages and salaries	115,450	-	115,450	94,646
Staff NIC (Employers)	2,167	-	2,167	717
Staff pensions (Defined contribution)	1,944	-	1,944	1,569
Establishment costs	4,205	-	4,205	6,622
Repairs and maintenance	5,982	-	5,982	4,477
Office expenses	2,341	-	2,341	2,955
Printing, postage and stationary	1,337	-	1,337	1,663
Subscriptions and donations	848	-	848	811
Pre-School Consumables	5,095	-	5,095	3,953
Pre-School Refreshments	1,189	-	1,189	842
Sundry expenses	2,446	-	2,446	1,092
Staff Welfare and Refreshments	535	-	535	636
Childrens' Entertainment and Workshops	1,052	-	1,052	335
Cleaning	324	-	324	264
Independent examiner's fee	-	1,725	1,725	1,425
Payroll costs	3,832	-	3,832	3,090
Bank charges	107	-	107	90
Depreciation, amortisation and other similar costs	3,355	-	3,355	3,346
Repairs and renewals	10	-	10	-
Bad debts written off	7	-	7	253
Bank interest receivable	(1)	-	(1)	(56)
Staff training	1,503	-	1,503	604
	<u>153,728</u>	<u>1,725</u>	<u>155,453</u>	<u>129,334</u>

### 5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022	2021
	£	£
Depreciation of fixed assets	<u>3,355</u>	<u>3,346</u>

## Little Oak Pre-School (Witney) Limited

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 7 Staff costs and numbers

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Charitable activities	<u>10</u>	<u>11</u>

No employee received emoluments of more than £60,000 during the year.

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

# Little Oak Pre-School (Witney) Limited

## Notes to the Financial Statements for the Year Ended 31 July 2022

### 9 Tangible fixed assets

	Portacabin £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 August 2021	29,133	22,097	51,230
Additions	-	1,038	1,038
At 31 July 2022	29,133	23,135	52,268
<b>Depreciation</b>			
At 1 August 2021	26,714	16,892	43,606
Charge for the year	2,419	936	3,355
At 31 July 2022	29,133	17,828	46,961
<b>Net book value</b>			
At 31 July 2022	-	5,307	5,307
At 31 July 2021	2,419	5,205	7,624

### 10 Debtors

	2022 £	2021 £
Trade debtors	860	500
Prepayments	-	125
Other debtors	1	-
	861	625

### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,031	984
Accruals	3,935	3,301
	4,966	4,285



# Little Oak Pre-School (Witney) Limited

## Notes to the Financial Statements for the Year Ended 31 July 2022

### 12 Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds				
General	<u>74,295</u>	<u>148,135</u>	<u>(155,453)</u>	<u>66,977</u>
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
General	<u>75,255</u>	<u>128,374</u>	<u>(129,334)</u>	<u>74,295</u>

### 13 Analysis of net assets between funds

	Unrestricted General £	Total funds £
Tangible fixed assets	5,307	5,307
Current assets	66,636	66,636
Current liabilities	<u>(4,966)</u>	<u>(4,966)</u>
Total net assets	<u>66,977</u>	<u>66,977</u>
	Unrestricted funds General £	Total funds at 31 July 2021 £
Tangible fixed assets	7,624	7,624
Current assets	70,956	70,956
Current liabilities	<u>(4,285)</u>	<u>(4,285)</u>
Total net assets	<u>74,295</u>	<u>74,295</u>

