

LADYBIRD FOREST PRE-SCHOOL AMPTHILL

England & Wales · Charity number 1152296

Details

Other names	LADYBIRD PRE-SCHOOL AMPTHILL
Status	Registered
Legal form	Charitable company
Company number	08260917
Registered	2013-06-05
Register	View on the Charity Commission register

Contact

Address	Ladybird Forest Pre-School Queens Road Amphill Bedford MK45 2TD
Phone	01525 406703
Email	Enquiries@ladybirdpre-school.org.uk
Website	www.ladybirdpre-school.org.uk

Activities

Objects: THE OBJECTS OF THE PRE-SCHOOL (THE OBJECTS) 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:- A) 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;B) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS;C) INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: Play, education & care facilities for pre school children

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Recreation
- **Who:** Children/young People

Geography

- Bedford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£344,161	£330,579	-	-
2024-08-31	£323,665	£337,351	-	-
2023-08-31	£304,602	£325,739	-	-
2022-08-31	£278,703	£279,737	-	-
2021-08-31	£273,311	£312,827	-	-
2020-08-31	£277,998	£289,269	-	-

Trustees

Name	Role	Appointed
Jessica Breeden		2025-06-18
Jessica Collins		2025-06-18
Lee Haines		2024-08-22
Nichola Sherry		2024-08-22
Sian Pennock		2022-06-21

Accounts

COMPANY REGISTRATION NUMBER: 08260917
CHARITY REGISTRATION NUMBER: 1152296

Ladybird Forest Pre-School Ampthill
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2025

EXCEL ACCOUNTANTS (BEDS) LTD

Chartered accountants

Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2025

	Page
Trustees' annual report (incorporating the director's report)	1 - 3
Independent examiner's report to the trustees	4 - 5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7 - 8
Notes to the financial statements	9 - 17
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19 - 20
Notes to the detailed statement of financial activities	21

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

Registered charity name Ladybird Forest Pre-School Ampthill

Charity registration number 1152296

Company registration number 8260917

Principal office and registered office C/O Russell Lower School
Queens Road
Ampthill
Beds
MK45 2TD

The trustees

Mrs S Pennock	
Mr L Haines	
Mrs N Sherry	
Mrs J Collins	appointed 18/06/2025
Mrs J Breeden	appointed 18/06/2025

Independent examiner Mrs S Camiah Excel Accountants (Beds) Ltd
Excel House
3 Duke Street
Bedford
MK40 3HR

Structure, governance and management

The Pre-School is a charitable company governed by its memorandum and articles of association and it operates in accordance with its trust deed established by the Early Years Alliance. Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the articles of association. Day to day projects are managed and carried out by employees.

Objectives and activities

Ladybird Forest Pre-School Ampthill aims to provide a safe, secure and stimulating environment, and works within a framework which ensures equality of opportunity for all children and families. Ladybird Forest Pre-School Ampthill serves Ampthill and the surrounding area and all are welcome to join.

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

Objectives and activities *(continued)*

The Pre-School is a charitable company governed by its memorandum and articles of association and it operates in accordance with its trust deed established by the Early Years Alliance.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the articles of association. Day to day projects are managed and carried out by employees.

Ladybird Forest Pre-School Ampthill aims to provide a safe, secure and stimulating environment, and works within a framework which ensures equality of opportunity for all children and families. Ladybird Forest Pre-School Ampthill serves Ampthill and the surrounding area and all are welcome to join.

Achievements and performance

The Pre-School continues to be popular, operating at full capacity for all sessions throughout the year and enjoys a healthy waiting list.

Air-conditioning units were installed in three rooms in 2024, with a final unit installed in February 2025. A new ramp and fencing were installed in the summer of 2025, made from composite materials for durability and ease of maintenance.

Fees and the contribution amount are reviewed annually, in line with the funding rate review schedule. In April 2025 the Pre-School introduced fees for 2 year old children, due to the different adult: child ratio. The use of funding is restricted to core hours, allowing the Pre-School to generate increased income from wraparound care.

In addition to the term-time offering, the Pre-School raised funds by providing Holiday Clubs for five weeks of the year, and also held fundraising events, including the Christmas Bazaar.

Financial review

The Pre-School recorded a profit for the year of £13,582. Overall income has increased as a result of an increase in fees, the local government funding rate, and the introduction of the new donation model, introduced in Summer 2022. However, staff costs increased by approximately £9,373 from the previous financial year and the cost of the refurbishments has impacted the net income.

Plans for future periods

There are further plans to extend the composite fencing, replace the gates, make improvements to the outside space and Forest School. In addition, the roof of the building will need to be replaced in its entirety at some stage in the future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

The trustees' annual report was approved on 2026 and signed on behalf of the board of ti

Mrs J Breeden
Trustee

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill

Year ended 31 August 2025

I report to the trustees on my examination of the financial statements of Ladybird Forest Pre-School Ampthill ('the charity') for the year ended 31 August 2025.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'named body' which is one of the listed bodies.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill *(continued)*

Year ended 31 August 2025

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 the Company 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

Mrs S Camiah

Excel Accountants (Beds) Ltd
Independent Examiner

Excel House
3 Duke Street
Bedford
MK40
3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2025

	Note	Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	5	247,853	247,853	248,463
Other trading activities	6	95,726	95,726	74,744
Investment income	7	582	582	458
Total income		<u>344,161</u>	<u>344,161</u>	<u>323,665</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	1,684	1,684	4,893
Expenditure on charitable activities	9,10	328,894	328,894	332,459
Total expenditure		<u>330,579</u>	<u>330,579</u>	<u>337,351</u>
Net expenditure and net movement in funds		13,582	13,582	(13,686)
Reconciliation of funds				
Total funds brought forward		34,698	34,698	48,384
Total funds carried forward		<u>48,280</u>	<u>48,280</u>	<u>34,698</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position

Year ended 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	1,008	1,344
Current assets			
Stocks	17	–	–
Debtors	18	689	–
Cash at bank and in hand		60,471	44,939
		<u>61,159</u>	<u>44,939</u>
Creditors: amounts falling	19	13,887	9,798
Net current assets		<u>47,272</u>	<u>35,141</u>
Total assets less current liabilities		48,280	36,485
	20	-	1,787
Creditors: amounts falling			
Net assets		<u>48,280</u>	<u>34,698</u>
Funds of the charity			
Unrestricted funds		<u>48,280</u>	<u>34,698</u>
Total charity funds	22	<u>48,280</u>	<u>34,698</u>

For the year ending 31 August 2025 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 company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**The statement of financial position
continues on the following page.**

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position *(continued)*

Year ended 31 August 2025

These financial statements were approved by the board of trustees and authorised for issue on 2026, and are signed on behalf of the board by:

Mrs J Breeden
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2025

1 General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Russell Lower School, Queens Road, Ampthill, Beds, MK45 2TD.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3 Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- entitlement to the gift, receipt is probable and its amount can be measured reliably.
- receipt is probable and entitlement is established.
income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- activities, events, non-charitable trading activities, and the sale of donated goods.
expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities
- raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3 Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	12.5% straight line
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable

For impairment testing of goodwill, the goodwill acquired in a business combination is, from

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3 Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4 Limited by guarantee

The company is limited by guarantee and therefore has no issued share capital.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

5 Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Core funding	215,919	215,919	212,049	212,049
Donations	24,294	24,294	21,660	21,660
Grants				
Grants receivable	4,629	4,629	3,792	3,792
	<u>244,842</u>	<u>244,842</u>	<u>237,501</u>	<u>237,501</u>

6 Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	2024 £
Fundraising events	28,023	28,023	32,622	32,622
Fee income	70,549	70,549	53,084	53,084
Other income	164.07	164	—	—
	<u>98,737</u>	<u>98,737</u>	<u>85,706</u>	<u>85,706</u>

7 Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	2024 £
Bank interest receivable	582	582	458	458

8 Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	2024 £
Costs of other trading activities - Membership schemes and social	964	964	762	762
Costs of other trading activities - Staging events	720	720	4,131	4,131
	<u>1,684</u>	<u>1,684</u>	<u>4,893</u>	<u>4,893</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

9 Expenditure on charitable activities by fund

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Activities undertaken directly	274,078	274,078	261,089	261,089
Support costs	54,816	54,816	71,370	71,370
	328,894	328,894	332,459	332,459

10 Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Activities undertaken directly	274,078	54,816	328,894	332,459

11 Analysis of support costs

	Analysis of support costs activity 1	Total 2025	Total 2024
	£	£	£
Premises	36,772	36,772	44,576
Communications and IT	2,240	2,240	2,691
General office	3,053	3,053	4,630
Human resources	918	918	1934.1
Finance costs	447	447	407.03
Governance costs	1,810	1,810	2,723
Support costs	—	—	—
	45,240	45,240	56,961

12 Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	336	5,891

13 Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,810	2,723

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

14 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	252,243	242,307
Social security costs	6,928	7,743
Employer contributions to pension plans	3,998	3,746
	<u>263,169</u>	<u>253,796</u>

The average head count of employees during the year was 20 (2024: 20). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff - Teaching staff	18	18
Number of staff - Administrative staff	2	2
	<u>20</u>	<u>20</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15 Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16 Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 September 2024 and 31 August 2025	210,900	6,711	217,611
Additions	<u>210,900</u>	<u>6,711</u>	<u>217,611</u>
Depreciation			
At 1 September 2024	210,900	5,367	216,267
Charge for the year		336	336
At 31 August 2025	<u>210,900</u>	<u>5,703</u>	<u>216,603</u>
Carrying amount			
At 31 August 2025	<u>—</u>	<u>1,008</u>	<u>1,008</u>
At 31 August 2024	<u>—</u>	<u>1,344</u>	<u>1,344</u>

17 Stocks

	2025 £	2024 £
Raw materials and consumables	<u>—</u>	<u>—</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

18 Debtors

	2025 £	2024 £
Trade debtors	689	–
Other debtors	–	–
	689	–

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	1,744	1,874
Trade creditors	8,505	3,169
Accruals and deferred income	1,560	1,200
Social security and other taxes	2,078	3,555
	13,887	9,798

20 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	–	1,787
	–	1,787

21 Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,998 (2024: £3,746).

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

22 Analysis of charitable funds

Unrestricted funds

	At 1 September 2024	Income	Expenditure	At 31 August 2025
	£	£	£	£
General funds	(118,415)	344,161	(330,579)	(104,833)
Unrestricted fund	153,113	–	–	153,113
	<u>34,698</u>	<u>344,161</u>	<u>(330,579)</u>	<u>48,280</u>

	At 1 September 2023	Income	Expenditure	At 31 August 2024
	£	£	£	£
General funds	(104,729)	323,665	(337,351)	(118,415)
Unrestricted fund	153,113	–	–	153,113
	<u>48,384</u>	<u>323,665</u>	<u>(337,351)</u>	<u>34,698</u>

23 Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,008	1,008
Current assets	61,159	61,159
Creditors less than 1 year	(13,887)	(13,887)
Creditors greater than 1 year	–	–

Net assets	<u>48,280</u>	<u>48,280</u>
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	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,344	1,344
Current assets	44,939	44,939
Creditors less than 1 year	(9,798)	(9,798)
Creditors greater than 1 year	(1,787)	(1,787)

Net assets	<u>34,698</u>	<u>34,698</u>
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Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Management Information

Year ended 31 August 2025

The following pages do not form part of the financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Core funding	215,919	212,049
Donations	24,294	21,660
Grants receivable	4,629	3,792
	<u>244,842</u>	<u>237,501</u>
Other trading activities		
Fundraising events	28,023	32,622
Fee income	70,549	53,084
Other income	164.07	–
	<u>98,737</u>	<u>85,706</u>
Investment income		
Bank interest receivable	<u>582</u>	<u>457.84</u>
Total income	<u>344,161</u>	<u>323,665</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2025

	2025 £	2024 £
Expenditure		
Costs of other trading activities	<u>1,684</u>	<u>4,893</u>
Expenditure on charitable activities		
Wages and salaries	252,243	242,307
Employer's NIC	6,928	7,743
Pension costs	3,998	3,746
Rates and water	1,229	1,188
Light and heat	2,392	2,153
Repairs and maintenance	25,913	34,403
Insurance	3,537	3,593
Other establishment	3,701	3,238
Motor vehicle expenses	10	17
Telephone	1,616	2,158
Other office costs	1,437	2,472
Depreciation	336	5,891
Interest on bank loans and overdrafts	212	180
Other interest payable and similar charges	447	407
Accountancy	1,810	2,723
Legal and professional fees	2,005	4,106
Donations	170	–
Miscellaneous expenses etc	2,779	2,666
Training	918	1,934
Staff uniform	1,915	1,146
Subscriptions	6,239	4,268
Learning equipment & consumables	9,059	6,119
	<u>328,894</u>	<u>332,459</u>
Total expenditure	<u>330,579</u>	<u>337,351</u>
Net expenditure	<u>13,582</u>	<u>(13,686)</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2025

	2025 £	2024 £
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries		
Fundraising costs	964	762
Costs of other trading activities - Staging events		
Holiday club & forest school costs	720	4,131
Costs of other trading activities	<u>1,684</u>	<u>4,893</u>

Expenditure on charitable activities

Activities undertaken directly

Staff wages	252,243	242,307
Employer's NIC	6,928	7,743
Employer's pension costs	3,998	3,746
Regulatory fees	1,015	395
Interest on bank loans and overdrafts	212	180
Software & books etc.	624	599
Learning equipment & consumables	9,059	6,119
	<u>274,078</u>	<u>261,089</u>

Support costs

Rates & water	1,229	1188.38
Light & heat	2,392	2,153
Repairs & maintenance	25,913	34,403
Insurance	3,537	3,593
Cleaning	3,701	3,238
Motor vehicle expenses	10	16.95
Payroll cost	990	996
Telephone	1,616	2,158
Printing, postage, stationery & advertising	1,437	2,472
Depreciation	336	5,891
Bank charges	447	407.03
Donations	170	—
Accountancy	1,810	2,723
Legal and professional fees	0	2,715
Miscellaneous expenses	2,155	2,067
Training	918	1,934
Staff uniforms	1,915	1,146
Subscriptions	6,239	4,268
	<u>54,816</u>	<u>71,370</u>

Expenditure on charitable activities

<u>328,894</u>	<u>332,459</u>
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Accounts

COMPANY REGISTRATION NUMBER: 08260917
CHARITY REGISTRATION NUMBER: 1152296

**Ladybird Forest Pre-School Ampthill
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2024**

EXCEL ACCOUNTANTS (BEDS) LTD
Chartered accountants

Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	10
The following pages do not form part of the financial statements	
Detailed statement of financial activities	20
Notes to the detailed statement of financial activities	22

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name Ladybird Forest Pre-School Ampthill

Charity registration number 1152296

Company registration number 8260917

Principal office and registered office C/O Russell Lower School
Queens Road
Ampthill
Beds
MK45 2TD

The trustees	Ms R McGough	
	Mrs S Pennock	
	Ms Zoe Thame	resigned 22/08/2024
	Mrs S Morrall	resigned 22/08/2024
	Mr L Haines	appointed 22/08/2024
	Mrs N Sherry	appointed 22/08/2024

Independent examiner Mrs S Camiah Excel Accountants (Beds) Ltd
Excel House
3 Duke Street
Bedford
MK40 3HR

Structure, governance and management

The Pre-School is a charitable company governed by its memorandum and articles of association and it operates in accordance with its trust deed established by the Early Years Alliance. Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the articles of association. Day to day projects are managed and carried out by employees.

Objectives and activities

Ladybird Forest Pre-School Ampthill aims to provide a safe, secure and stimulating environment, and works within a framework which ensures equality of opportunity for all children and families. Ladybird Forest Pre-School Ampthill serves Ampthill and the surrounding area and all are welcome to join.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Objectives and activities *(continued)*

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

The Pre-School is a charitable company governed by its memorandum and articles of association and it operates in accordance with its trust deed established by the Early Years Alliance.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the articles of association. Day to day projects are managed and carried out by employees.

Ladybird Forest Pre-School Ampthill aims to provide a safe, secure and stimulating environment, and works within a framework which ensures equality of opportunity for all children and families. Ladybird Forest Pre-School Ampthill serves Ampthill and the surrounding area and all are welcome to join

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Objectives and activities *(continued)*

Achievements and performance

The Pre-School continues to be extremely popular, operating at full capacity for all sessions throughout the year and is still experiencing a healthy waiting list.

The premises has been improved, with the demolition of a wall between two classrooms and the refurbishment of the children's and staff toilets in the summer holidays of 2023. The cost of the toilet refurbishment was paid in part in YE 2023, with the remainder paid in full by October 2024. Air-conditioning units were installed in three rooms, with a fourth being installed in February 2025.

The fee structure was reviewed, and fees were increased above the funding rate. The use of funding was restricted to core hours, to allow the Pre-School to increase income from wraparound care. The new donation model trialled in the Summer term of 2022 was continued and generated over £19,000k of income. In addition to the term-time offering, the Pre-School raised funds by providing Holiday Clubs for five weeks of the year, and also held fundraising events, including the Christmas Bazaar.

Financial review

The Pre-School recorded a deficit for the year of £13,686. Overall income has increased as a result of an increase in fees, the local government funding rate, and the introduction of the new donation model, introduced in Summer 2022. However, staff costs increased by approximately £25,000 from the previous financial year and the cost of the refurbishments has impacted the net income.

Plans for future periods

There are further plans to improve the outside space and Forest School. In addition, the roof of the building will need to be replaced in its entirety at some stage in the future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

The trustees' annual report was approved on 14 March 2024 and signed on behalf of the board of trustees



Mrs S Pennock
Trustee

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill

Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of Ladybird Forest Pre-School Ampthill ('the charity') for the year ended 31 August 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'named body' which is one of the listed bodies.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill (continued)

Year ended 31 August 2024

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 the Company 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

Mrs S Camiah

Excel Accountants (Beds) Ltd
Independent Examiner

Excel House
3 Duke Street
Bedford
MK40
3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

	Note	Unrestricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments				
Donations and legacies	5	248,463	248,463	219,651
Other trading activities	6	74,744	74,744	84,513
Investment income	7	458	458	438
Total income		<u>323,665</u>	<u>323,665</u>	<u>304,602</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	4,893	4,893	2,523
Expenditure on charitable activities	9,10	332,459	332,459	323,216
Total expenditure		<u>337,351</u>	<u>337,351</u>	<u>325,739</u>
Net expenditure and net movement in funds		(13,686)	(13,686)	(21,137)
Reconciliation of funds				
Total funds brought forward		48,384	48,384	69,521
Total funds carried forward		<u>34,698</u>	<u>34,698</u>	<u>48,384</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position

Year ended 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	1,344	6,170
Current assets			
Stocks	17	-	780
Debtors	18	-	5,756
Cash at bank and in hand		44,939	55,989
		<u>44,939</u>	<u>62,525</u>
Creditors: amounts falling	19	9,798	16,575
Net current assets		<u>35,141</u>	<u>45,950</u>
Total assets less current liabilities		36,485	52,120
	20	1,787	3,736
Creditors: amounts falling			
Net assets		<u>34,698</u>	<u>48,384</u>
Funds of the charity			
Unrestricted funds		<u>34,698</u>	<u>48,384</u>
Total charity funds	22	<u>34,698</u>	<u>48,384</u>

For the year ending 31 August 2024 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 company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**The statement of financial position
continues on the following page.**
The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position *(continued)*

Year ended 31 August 2024

These financial statements were approved by the board of trustees and authorised for issue on 5 March 2025, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'S Pennock', is written over a long, thin horizontal line.

Mrs S Pennock
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2024

1 General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Russell Lower School, Queens Road, Ampthill, Beds, MK45 2TD.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3 Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- entitlement to the gift, receipt is probable and its amount can be measured reliably.
- receipt is probable and entitlement is established.
 - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- activities, events, non-charitable trading activities, and the sale of donated goods.
 - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities
- raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3 Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	12.5% straight line
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable

For impairment testing of goodwill, the goodwill acquired in a business combination is, from

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3 Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4 Limited by guarantee

The company is limited by guarantee and therefore has no issued share capital.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

5 Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Core funding	212,049	212,049	194,573	194,573
Donations	21,660	21,660	20,674	20,674
Grants				
Grants receivable	3,792	3,792	4,404	4,404
	<u>237,501</u>	<u>237,501</u>	<u>219,651</u>	<u>219,651</u>

6 Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	32,622	32,622	16,948	16,948
Fee income	53,084	53,084	67,465	67,465
Other income		0	100	100
	<u>85,706</u>	<u>85,706</u>	<u>84,513</u>	<u>84,513</u>

7 Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	458	458	438	438

8 Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Membership schemes and social	762	762	1,111	1,111
Costs of other trading activities - Staging events	4,131	4,131	1,412	1,412
	<u>4,893</u>	<u>4,893</u>	<u>2,523</u>	<u>2,523</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

9 Expenditure on charitable activities by fund

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Activity type 1	261,089	261,089	244,542	244,542
Support costs	71,370	71,370	78,674	78,674
	332,459	332,459	323,216	323,216

10 Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Activity type 1	261,089	71,370	332,459	323,216

11 Analysis of support costs

	Analysis of support costs activity 1	Total 2024	Total 2023
	£	£	£
Premises	44,576	44,576	33,805
Communications and IT	2,691	2,691	1,121
General office	4,630	4,630	5,394
Human resources	1,934	1,934	780
Finance costs	407	407	535
Governance costs	2,723	2,723	1,311
Support costs	—	—	—
	56,961	56,961	42,946

12 Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	5,891	26,605

13 Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,723	1,311

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

14 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	242,307	226,205
Social security costs	7,743	5,885
Employer contributions to pension plans	3,746	2,880
	<u>234,970</u>	<u>234,970</u>

The average head count of employees during the year was 20 (2023: 20). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff - Teaching staff	18	18
Number of staff - Administrative staff	2	2
	<u>20</u>	<u>20</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15 Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16 Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 September 2023 and 31 August 2024	210,900	5,646	216,546
Additions		1,065	1,065
	<u>210,900</u>	<u>6,711</u>	<u>217,611</u>
Depreciation			
At 1 September 2023	205,457	4,919	210,376
Charge for the year	5,443	448	5,891
At 31 August 2024	<u>210,900</u>	<u>5,367</u>	<u>216,267</u>
Carrying amount			
At 31 August 2024	<u>0</u>	<u>1,344</u>	<u>1,344</u>
At 31 August 2023	<u>5,443</u>	<u>727</u>	<u>6,170</u>

17 Stocks

	2024	2023
	£	£
Raw materials and consumables	<u>0</u>	<u>780</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

18 Debtors

Trade debtors
Other debtors

2024	2023
£	£
—	—
—	5,756
—	<u>5,756</u>

19 Creditors: amounts falling due within one year

Bank loans and overdrafts
Trade creditors
Accruals and deferred income
Social security and other taxes

2024	2023
£	£
1,874	1,874
3,169	10,296
1,200	1,200
3,555	3,205
<u>9,798</u>	<u>16,575</u>

20 Creditors: amounts falling due after more than one year

Bank loans and overdrafts

2024	2023
£	£
<u>1,787</u>	<u>3,736</u>

21 Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,746 (2023: £2,880).

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

22 Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
General funds	-104,729	323,665	-337,351	-118,415
Unrestricted fund	153,113	–	–	153,113
	<u>48,384</u>	<u>323,665</u>	<u>-337,351</u>	<u>34,698</u>

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	-83,591	304,602	-325,740	-104,729
Unrestricted fund	153,113	–	–	153,113
	<u>69,522</u>	<u>304,602</u>	<u>-325,740</u>	<u>48,384</u>

23 Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,344	1,344
Current assets	44,939	44,939
Creditors less than 1 year	-9,798	-9,798
Creditors greater than 1 year	-1,787	-1,787

Net assets	<u>34,698</u>	<u>34,698</u>
-------------------	---------------	---------------

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	6,170	6,170
Current assets	62,525	62,525
Creditors less than 1 year	-16,575	-16,575
Creditors greater than 1 year	-3,736	-3,736

Net assets	<u>48,384</u>	<u>48,384</u>
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Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Management Information

Year ended 31 August 2024

The following pages do not form part of the financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Core funding	212,049	194,573
Donations	21,660	20,674
Grants receivable	3,792	4,404
	<u>237,501</u>	<u>219,651</u>
Other trading activities		
Fundraising events	32,622	16,948
Fee income	53,084	67,465
Other income		100
	<u>85,706</u>	<u>84,513</u>
Investment income		
Bank interest receivable	<u>458</u>	<u>438</u>
Total income	<u>323,665</u>	<u>304,602</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2024

	2024 £	2023 £
Expenditure		
Costs of other trading activities	<u>4,893</u>	<u>2,523</u>
Expenditure on charitable activities		
Wages and salaries	242,307	226,205
Employer's NIC	7,743	5,885
Pension costs	3,746	2,880
Rates and water	1,188	682
Light and heat	2,153	2,067
Repairs and maintenance	34,403	22,193
Insurance	3,593	3,271
Other establishment	3,238	3,884
Motor vehicle expenses	17	124
Telephone	2,158	1,107
Other office costs	2,472	4,045
Depreciation	5,891	26,605
Interest on bank loans and overdrafts	180	180
Other interest payable and similar charges	407	535
Accountancy	2,723	1,298
Legal and professional fees	4,106	1,276
Miscellaneous expenses etc	2,666	4,433
Training	1,934	1,505
Staff uniform	1,146	2,350
Subscriptions	4,268	4,606
Learning equipment & consumables	6,119	8,086
	<u>332,459</u>	<u>323,217</u>
Total expenditure	<u>337,351</u>	<u>325,740</u>
Net expenditure	<u>-13,686</u>	<u>-21,138</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2023

	2024 £	2023 £
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries		
Fundraising costs	762	1,111
Costs of other trading activities - Staging events		
Holiday club & forest school costs	4,131	1,412
Costs of other trading activities	<u>4,893</u>	<u>2,523</u>

Expenditure on charitable activities

Activities undertaken directly

Staff wages	242,307	226,205
Employer's NIC	7,743	5,885
Employer's pension costs	3,746	2,880
Regulatory fees	395	430
Interest on bank loans and overdrafts	180	180
Software & books etc.	599	876
Learning equipment & consumables	6,119	8,086
	<u>261,089</u>	<u>244,542</u>

Support costs

Rates & water	1,188	682
Light & heat	2,153	2,067
Repairs & maintenance	34,403	22,193
Insurance	3,593	3,271
Cleaning	3,238	3,884
Motor vehicle expenses	17	124
Payroll cost	996	846
Telephone	2,158	1,107
Printing, postage, stationery & advertising	2,472	4,045
Depreciation	5,891	26,605
Bank charges	407	535
Accountancy	2,723	1,298
Legal and professional fees	2,715	
Miscellaneous expenses	2,067	3,557
Training	1,934	1,505
Staff uniforms	1,146	2,350
Subscriptions	4,268	4,605
	<u>71,370</u>	<u>78,674</u>

Expenditure on charitable activities

<u>332,459</u>	<u>323,216</u>
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Accounts

Ladybird Forest Pre-School Ampthill
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2023

EXCEL ACCOUNTANTS (BEDS) LTD

Chartered accountants
Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	21

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name	Ladybird Forest Pre-School Ampthill
Charity registration number	1152296
Company registration number	08260917
Principal office and registered office	C/O Russell Lower School Queens Road Ampthill Beds MK45 2TD
The trustees	Ms R McGough Mrs S Pennock Ms J McDonnell
Independent examiner	Mrs S Camiah Excel Accountants (Beds) Ltd Excel House 3 Duke Street Bedford MK40 3HR

Structure, governance and management

The Pre-School is a charitable company governed by its memorandum and articles of association and it operates in accordance with its trust deed established by the Early Years Alliance. Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the articles of association. Day to day projects are managed and carried out by employees.

Objectives and activities

Ladybird Forest Pre-School Ampthill aims to provide a safe, secure and stimulating environment, and works within a framework which ensures equality of opportunity for all children and families. Ladybird Forest Pre-School Ampthill serves Ampthill and the surrounding area and all are welcome to join.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Objectives and activities *(continued)*

Achievements and performance

The Pre-School continues to be extremely popular, operating at full capacity for all sessions throughout the year and is still experiencing a healthy waiting list.

September 2017 saw the introduction of the Breakfast Club, which means that the setting Ladybird Forest Pre-School continues to be very popular, operating at full capacity for all sessions throughout the year and maintains a healthy waiting list. The premises has been improved, with the demolition of a wall between two classrooms and the refurbishment of the children's and staff toilets in the summer holidays of 2023. The cost of the toilet refurbishment was paid in part in YE 2023, with the remainder paid in full by October 2023. The fee structure was reviewed, and fees were increased above the funding rate. The use of funding was restricted to core hours, to allow the Pre-School to increase income from wraparound care. The new donation model trialled in the Summer term of 2022 was continued and generated over £19,000k of income. In addition to the term-time offering, the Pre-School raised funds by providing Holiday Clubs for five weeks of the year, and also held fundraising events such as a summer fete.

Financial review

The Pre-School recorded a deficit for the year of £21,137. Overall income has increased as a result of an increase in fees, the local government funding rate, and the introduction of a new donation model, introduced in Summer 2022. However, staff costs increased by approximately £25,000 from the previous financial year and the cost of the refurbishments has impacted the net income.

Plans for future periods

The Pre-School plans to enough raise funds to install air-con to benefit children and staff. There are further plans to improve the outside space and Forest School. In addition, the roof of the building will need to be replaced in its entirety at some stage in the future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

The trustees' annual report was approved on 5 March 2024 and signed on behalf of the board of trustees by:

Mrs S Pennock
Trustee

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of Ladybird Forest Pre-School Ampthill ('the charity') for the year ended 31 August 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'named body' which is one of the listed bodies.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill *(continued)*

Year ended 31 August 2023

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 the Company 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

Mrs S Camiah

Excel Accountants (Beds) Ltd
Independent Examiner

Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	219,651	219,651	197,141
Other trading activities	6	84,513	84,513	81,548
Investment income	7	438	438	14
Total income		<u>304,602</u>	<u>304,602</u>	<u>278,703</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	2,523	2,523	1,557
Expenditure on charitable activities	9,10	323,216	323,216	278,180
Total expenditure		<u>325,749</u>	<u>325,739</u>	<u>279,737</u>
Net expenditure and net movement in funds		<u>(21,137)</u>	<u>(21,137)</u>	<u>(1,034)</u>
Reconciliation of funds				
Total funds brought forward		69,521	69,521	70,555
Total funds carried forward		<u>3,186</u>	<u>3,186</u>	<u>69,521</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	6,170	32,775
Current assets			
Stocks	17	780	780
Debtors	18	5,756	12,218
Cash at bank and in hand		55,989	60,150
		<u>62,525</u>	<u>73,148</u>
Creditors: amounts falling due within one year	19	16,575	20,505
Net current assets		<u>45,950</u>	<u>52,643</u>
Total assets less current liabilities		<u>52,120</u>	<u>85,418</u>
Creditors: amounts falling due after more than one year	20	3,736	15,897
Net assets		<u>48,384</u>	<u>69,521</u>
Funds of the charity			
Unrestricted funds		3,186	69,521
Total charity funds	22	<u>3,186</u>	<u>69,521</u>

For the year ending 31 August 2023 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 company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2023

These financial statements were approved by the board of trustees and authorised for issue on 5 March 2024, and are signed on behalf of the board by:

Mrs S Pennock
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Russell Lower School, Queens Road, Ampthill, Beds, MK45 2TD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 12% straight line
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and therefore has no issued share capital.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Core funding	194,573	194,573	188,685	188,685
Donations	20,674	20,674	6,241	6,241
Grants				
Grants receivable	4,404	4,404	2,215	2,215
	<u>219,651</u>	<u>219,651</u>	<u>197,141</u>	<u>197,141</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	16,948	16,948	17,094	17,094
Fee income	67,465	67,465	64,422	64,422
Other income	100	100	32	32
	<u>84,513</u>	<u>84,513</u>	<u>81,548</u>	<u>81,548</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	438	438	14	14

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities - Membership schemes and social lotteries	1,111	1,111	770	770
Costs of other trading activities - Staging events	1,412	1,412	787	787
	<u>2,523</u>	<u>2,523</u>	<u>1,557</u>	<u>1,557</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	244,542	244,542	216,528	216,528
Support costs	78,674	78,674	61,652	61,652
	<u>323,216</u>	<u>323,216</u>	<u>278,180</u>	<u>278,180</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	244,542	78,674	323,216	278,180

11. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Premises	33,805	33,805	16,961
Communications and IT	1,121	1,121	918
General office	5,394	5,394	1,645
Human resources	780	780	810
Finance costs	535	535	487
Governance costs	1,311	1,311	2,929
Support costs - Other costs type 1	—	—	14,144
	<u>42,946</u>	<u>42,946</u>	<u>37,894</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>26,605</u>	<u>26,686</u>

13. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,311</u>	<u>2,929</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	226,205	202,725
Social security costs	5,885	4,498
Employer contributions to pension plans	2,880	2,304
	<u>234,970</u>	<u>209,527</u>

The average head count of employees during the year was 20 (2022: 26). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - Teaching staff	18	24
Number of staff - Administrative staff	2	2
	<u>20</u>	<u>26</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 September 2022 and 31 August 2023	<u>210,900</u>	<u>5,646</u>	<u>216,546</u>
Depreciation			
At 1 September 2022	179,094	4,677	183,771
Charge for the year	26,363	242	26,605
At 31 August 2023	<u>205,457</u>	<u>4,919</u>	<u>210,376</u>
Carrying amount			
At 31 August 2023	<u>5,443</u>	<u>727</u>	<u>6,170</u>
At 31 August 2022	<u>31,806</u>	<u>969</u>	<u>32,775</u>

17. Stocks

	2023	2022
	£	£
Raw materials and consumables	<u>780</u>	<u>780</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

18. Debtors

	2023	2022
	£	£
Trade debtors	—	6,462
Other debtors	5,756	5,756
	<u>5,756</u>	<u>12,218</u>

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	1,874	1,874
Trade creditors	10,296	15,470
Accruals and deferred income	1,200	1,200
Social security and other taxes	3,205	1,961
	<u>16,575</u>	<u>20,505</u>

20. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>3,736</u>	<u>15,897</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,880 (2022: £2,304).

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
General funds	(83,591)	259,405	(325,740)	(149,926)
Unrestricted fund	153,112	—	—	153,112
	<u>69,521</u>	<u>259,405</u>	<u>(325,740)</u>	<u>3,186</u>

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	(82,557)	278,703	(279,737)	(83,591)
Unrestricted fund	153,112	—	—	153,112
	<u>70,555</u>	<u>278,703</u>	<u>(279,737)</u>	<u>69,521</u>

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	6,170	6,170
Current assets	63,850	63,850
Creditors less than 1 year	50,713	50,713
Creditors greater than 1 year	(3,736)	(3,736)
Net assets	<u>116,997</u>	<u>116,997</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	32,775	32,775
Current assets	73,148	73,148
Creditors less than 1 year	(20,505)	(20,505)
Creditors greater than 1 year	(15,897)	(15,897)
Net assets	<u>69,521</u>	<u>69,521</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Management Information

Year ended 31 August 2023

The following pages do not form part of the financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Core funding	194,573	188,685
Donations	20,674	6,241
Grants receivable	4,404	2,215
	<u>219,651</u>	<u>197,141</u>
 Other trading activities		
Fundraising events	16,948	17,094
Fee income	67,465	64,422
Other income	100	32
	<u>84,513</u>	<u>81,548</u>
 Investment income		
Bank interest receivable	438	14
	<u>438</u>	<u>14</u>
 Total income	<u><u>304,602</u></u>	<u><u>278,703</u></u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2023

	2023 £	2022 £
Expenditure		
Costs of other trading activities		
DetailedSOFAExpenditureOnOtherTradingActivitiesType2H	2,523	1,557
Expenditure on charitable activities		
Wages and salaries	226,205	202,725
Employer's NIC	5,885	4,498
Pension costs	2,880	2,304
Rates and water	682	139
Light and heat	2,067	2,698
Repairs and maintenance	22,193	7,410
Insurance	3,271	3,048
Other establishment	3,884	3,666
Motor vehicle expenses	124	—
Legal and professional fees	1,276	1,305
Telephone	1,107	918
Other office costs	4,045	1,645
Depreciation	26,605	26,686
Interest on bank loans and overdrafts	180	255
Other interest payable and similar charges	535	487
Accountancy	1,298	2,929
Miscellaneous expenses etc	4,433	2,623
Training	1,505	899
Staff uniform	2,350	2,362
Subscriptions	4,606	5,743
Learning equipment & consumables	8,086	5,841
	323,216	278,180
Total expenditure	325,739	279,737
Net expenditure	(21,137)	(1,034)

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2023

	2023 £	2022 £
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries		
Fundraising costs	<u>1,111</u>	<u>770</u>
Costs of other trading activities - Staging events		
Holiday club & forest school costs	<u>1,412</u>	<u>787</u>
Costs of other trading activities	<u>2,523</u>	<u>1,557</u>
Expenditure on charitable activities		
Activity type 1		
Activities undertaken directly		
Staff wages	226,205	202,725
Employer's NIC	5,885	4,498
Employer's pension costs	2,880	2,304
Regulatory fees	430	495
Interest on bank loans and overdrafts	180	255
Software & books etc.	876	410
Learning equipment & consumables	<u>8,086</u>	<u>5,841</u>
	<u>244,542</u>	<u>216,528</u>
Support costs		
Rates & water	682	139
Light & heat	2,067	2,698
Repairs & maintenance	22,193	7,410
Insurance	3,271	3,048
Cleaning	3,884	3,666
Motor vehicle expenses	124	–
Payroll cost	846	810
Telephone	1,107	918
Printing, postage, stationery & advertising	4,045	1,645
Depreciation	26,605	26,686
Bank charges	535	487
Accountancy	1,298	2,929
Miscellaneous expenses	3,557	2,213
Training	1,505	899
Staff uniforms	2,350	2,362
Subscriptions	<u>4,605</u>	<u>5,742</u>
	<u>78,674</u>	<u>61,652</u>
Expenditure on charitable activities	<u>323,216</u>	<u>278,180</u>

Accounts

Ladybird Forest Pre-School Ampthill
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2022

EXCEL ACCOUNTANTS (BEDS) LTD

Chartered accountants
Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	21

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name Ladybird Forest Pre-School Ampthill

Charity registration number 1152296

Company registration number 08260917

Principal office and registered office C/O Russell Lower School
Queens Road
Ampthill
Beds
MK45 2TD

The trustees

Ms L M Dagley
Ms C Kou-Barrett
Ms R McGough
Ms C Perrett
Ms M Norman

Independent examiner Mrs S Camiah Excel Accountants (Beds) Ltd
Excel House
3 Duke Street
Bedford
MK40 3HR

Structure, governance and management

The pre-school is a charitable company governed by its memorandum and articles of association and it operates in accordance with its trust deed established by the Pre-School Learning Alliance.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day project is managed and carried out by employees.

Objectives and activities

Ladybird Forest Pre-School Ampthill aims to provide a safe, secure and stimulation environment, and works within a framework which ensures equality of opportunity for all children and families. Ladybird Forest Pre-School Ampthill serves Ampthill and the surrounding area and all are welcome to join.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Objectives and activities *(continued)*

Achievements and performance

The Pre-School continues to be extremely popular, operating at full capacity for all sessions throughout the year and maintains a healthy waiting list.

Financial review

Following the negative impact the pandemic had on the organisation's finances in the previous financial year, the Pre-School has worked to restore its financial health. The Pre-School recorded a small deficit of £1,034.

How this was achieved

Staff costs decreased by approximately £16,000 from the previous financial year, bringing costs more in line with pre-pandemic levels. The organisation introduced a range of methods to reduce spending, including training, consumables, equipment and insurance fees. The Pre-School continues to pay off the Bounce Back loan in monthly instalments.

Income increased by £5,000. The Pre-School also introduced a new donation model to run alongside the fees paid by parents and carers, which helped to increase donations by £6,000. In addition to the term-time offering, the Pre-School provided Holiday Clubs for six weeks of the year.

The Pre-Schools Christmas fundraising efforts were restricted by the pandemic, but this was followed by a successful Easter fundraising initiative.

Plans were made to increase income in following financial years by increasing fees and the donation model.

Plans for future periods

Having recouped the losses incurred during the pandemic, the Pre-School plans to continue to save to refurbish the children's toilets. Once the toilets have been refurbished, there are further plans to improve the outside space and Forest School. In addition, the roof of the building will need to be replaced in its entirety at some stage in the future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 April 2023 and signed on behalf of the board of trustees by:

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Objectives and activities *(continued)*

Ms C Kou-Barratt
Trustee

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Ladybird Forest Pre-School Ampthill ('the charity') for the year ended 31 August 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'named body' which is one of the listed bodies.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill *(continued)*

Year ended 31 August 2022

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 the Company 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

Mrs S Camiah

Excel Accountants (Beds) Ltd
Independent Examiner

Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	197,141	197,141	186,032
Other trading activities	6	81,548	81,548	87,274
Investment income	7	14	14	5
Total income		<u>278,703</u>	<u>278,703</u>	<u>273,311</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	1,557	1,557	4,691
Expenditure on charitable activities	9,10	278,180	278,180	308,136
Total expenditure		<u>279,737</u>	<u>279,737</u>	<u>312,827</u>
Net expenditure and net movement in funds		<u>(1,034)</u>	<u>(1,034)</u>	<u>(39,516)</u>
Reconciliation of funds				
Total funds brought forward		70,555	70,555	110,071
Total funds carried forward		<u>69,521</u>	<u>69,521</u>	<u>70,555</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	32,775	58,909
Current assets			
Stocks	17	780	780
Debtors	18	12,218	5,756
Cash at bank and in hand		60,150	45,494
		<u>73,148</u>	<u>52,030</u>
Creditors: amounts falling due within one year	19	20,505	20,739
Net current assets		<u>52,643</u>	<u>31,291</u>
Total assets less current liabilities		<u>85,418</u>	<u>90,200</u>
Creditors: amounts falling due after more than one year	20	15,897	19,645
Net assets		<u>69,521</u>	<u>70,555</u>
Funds of the charity			
Unrestricted funds		69,521	70,555
Total charity funds	22	<u>69,521</u>	<u>70,555</u>

For the year ending 31 August 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 company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2022

These financial statements were approved by the board of trustees and authorised for issue on 24 April 2023, and are signed on behalf of the board by:

Ms C Kou-Barratt
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Russell Lower School, Queens Road, Ampthill, Beds, MK45 2TD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 12% straight line
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and therefore has no issued share capital.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Core funding	188,685	188,685	181,178	181,178
Donations	6,241	6,241	214	214
Grants				
Grants receivable	2,215	2,215	4,640	4,640
	<u>197,141</u>	<u>197,141</u>	<u>186,032</u>	<u>186,032</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	17,094	17,094	11,835	11,835
Fee income	64,422	64,422	74,749	74,749
Other income	32	32	690	690
	<u>81,548</u>	<u>81,548</u>	<u>87,274</u>	<u>87,274</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	14	14	5	5

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of other trading activities - Membership schemes and social lotteries	770	770	1,362	1,362
Costs of other trading activities - Staging events	787	787	3,329	3,329
	<u>1,557</u>	<u>1,557</u>	<u>4,691</u>	<u>4,691</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Activity type 1	216,528	216,528	244,135	244,135
Support costs	61,652	61,652	64,001	64,001
	<u>278,180</u>	<u>278,180</u>	<u>308,136</u>	<u>308,136</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity type 1	<u>216,528</u>	<u>61,652</u>	<u>278,180</u>	<u>308,136</u>

11. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Premises	16,961	16,961	18,747
Communications and IT	918	918	1,678
General office	1,645	1,645	4,927
Human resources	810	810	894
Finance costs	487	487	570
Governance costs	2,929	2,929	1,175
Support costs - Other costs type 1	<u>14,144</u>	<u>14,144</u>	<u>36,010</u>
	<u>37,894</u>	<u>37,894</u>	<u>64,001</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>26,686</u>	<u>26,609</u>

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>1,175</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	202,725	219,480
Social security costs	4,498	7,143
Employer contributions to pension plans	2,304	2,692
	<u>209,527</u>	<u>229,315</u>

The average head count of employees during the year was 26 (2021: 29). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff - Teaching staff	24	27
Number of staff - Administrative staff	2	2
	<u>26</u>	<u>29</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 September 2021	210,900	5,094	215,994
Additions	—	552	552
At 31 August 2022	<u>210,900</u>	<u>5,646</u>	<u>216,546</u>
Depreciation			
At 1 September 2021	152,731	4,354	157,085
Charge for the year	26,363	323	26,686
At 31 August 2022	<u>179,094</u>	<u>4,677</u>	<u>183,771</u>
Carrying amount			
At 31 August 2022	<u>31,806</u>	<u>969</u>	<u>32,775</u>
At 31 August 2021	<u>58,169</u>	<u>740</u>	<u>58,909</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

17. Stocks

	2022	2021
	£	£
Raw materials and consumables	780	780

18. Debtors

	2022	2021
	£	£
Trade debtors	6,462	–
Other debtors	5,756	5,756
	<u>12,218</u>	<u>5,756</u>

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	1,874	–
Trade creditors	15,470	17,008
Accruals and deferred income	1,200	1,080
Social security and other taxes	1,961	2,651
	<u>20,505</u>	<u>20,739</u>

20. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	15,897	19,645

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,304 (2021: £2,692).

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	(82,557)	278,703	(279,737)	(83,591)
Unrestricted fund 2 - desc in a/cs	153,112	—	—	153,112
	<u>70,555</u>	<u>278,703</u>	<u>(279,737)</u>	<u>69,521</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	(43,041)	273,311	(312,827)	(82,557)
Unrestricted fund 2 - desc in a/cs	153,112	—	—	153,112
	<u>110,071</u>	<u>273,311</u>	<u>(312,827)</u>	<u>70,555</u>

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	32,775	32,775
Current assets	73,148	73,148
Creditors less than 1 year	(20,505)	(20,505)
Creditors greater than 1 year	(15,897)	(15,897)
Net assets	<u>69,521</u>	<u>69,521</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	58,909	58,909
Current assets	52,030	52,030
Creditors less than 1 year	(20,739)	(20,739)
Creditors greater than 1 year	(19,645)	(19,645)
Net assets	<u>70,555</u>	<u>70,555</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Management Information

Year ended 31 August 2022

The following pages do not form part of the financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Core funding	188,685	181,178
Donations	6,241	214
Grants receivable	2,215	4,640
	<u>197,141</u>	<u>186,032</u>
 Other trading activities		
Fundraising events	17,094	11,835
Fee income	64,422	74,749
Other income	32	690
	<u>81,548</u>	<u>87,274</u>
 Investment income		
Bank interest receivable	14	5
	<u>14</u>	<u>5</u>
 Total income	<u>278,703</u>	<u>273,311</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2022

	2022 £	2021 £
Expenditure		
Costs of other trading activities		
Fundraising costs	1,557	4,691
Expenditure on charitable activities		
Wages and salaries	202,725	219,480
Employer's NIC	4,498	7,143
Pension costs	2,304	2,692
Rates and water	139	389
Light and heat	2,698	1,715
Repairs and maintenance	7,410	8,253
Insurance	3,048	2,503
Other establishment	3,666	5,888
Legal and professional fees	1,305	1,520
Telephone	918	1,678
Other office costs	1,645	4,927
Depreciation	26,686	26,609
Interest on bank loans and overdrafts	255	—
Other interest payable and similar charges	487	570
Accountancy	2,929	1,175
Miscellaneous expenses etc	2,623	2,894
Training	899	4,563
Staff Uniform	2,362	1,768
Subscriptions	5,743	2,977
Learning equipment & consumables	5,841	11,393
	278,180	308,136
Total expenditure	279,737	312,827
Net expenditure	(1,034)	(39,516)

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022 £	2021 £
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries		
Fundraising costs	770	1,362
Costs of other trading activities - Staging events		
Holiday club & forest school costs	787	3,329
Costs of other trading activities	<u>1,557</u>	<u>4,691</u>
Expenditure on charitable activities		
Activity type 1		
Activities undertaken directly		
Staff wages	202,725	219,480
Employer's NIC	4,498	7,143
Employer's pension costs	2,304	2,692
Regulatory fees	495	626
Direct charitable activity 1 - interest on bank loans and overdrafts	255	—
Software & books etc.	410	2,801
Learning equipment & consumables	5,841	11,393
	<u>216,528</u>	<u>244,135</u>
Support costs		
Rates & water	139	389
Light & heat	2,698	1,715
Repairs & maintenance	7,410	8,253
Insurance	3,048	2,503
Cleaning	3,666	5,888
Payroll cost	810	894
Telephone	918	1,678
Printing, postage, stationery & advertising	1,645	4,927
Depreciation	26,686	26,609
Bank charges	487	570
Accountancy	2,929	1,175
Miscellaneous expenses	2,213	93
Training	899	4,563
Staff uniforms	2,362	1,768
Subscriptions	5,742	2,976
	<u>61,652</u>	<u>64,001</u>
Expenditure on charitable activities	<u>278,180</u>	<u>308,136</u>

Accounts

Ladybird Forest Pre-School Ampthill
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021

EXCEL ACCOUNTANTS (BEDS) LTD

Chartered accountants
Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	199
Notes to the detailed statement of financial activities	21

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	Ladybird Forest Pre-School Ampthill
Charity registration number	1152296
Company registration number	08260917
Principal office and registered office	C/O Russell Lower School Queens Road Ampthill Beds MK45 2TD

The trustees

Mrs G. Nicholas	(Resigned 1 July 2021)
Mrs V.E. Grimes	(Resigned 1 March 2021)
Ms S Ruzario	(Resigned 1 July 2021)
Ms L M Dagley	(Appointed 1 July 2021)
Ms C Kou-Barrett	(Appointed 1 July 2021)
Ms R McGough	(Appointed 1 March 2021)
Ms C Perrett	(Appointed 1 July 2021)
Ms M Norman	(Appointed 1 July 2021)

Independent examiner	Mrs S Camiah Excel Accountants (Beds) Ltd Excel House 3 Duke Street Bedford MK40 3HR
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Structure, governance and management

The pre-school is a charitable company governed by its memorandum and articles of association and it operates in accordance with its trust deed established by the Pre-School Learning Alliance.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the articles of association. Day to day projects are managed and carried out by employees.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Objectives and activities

Ladybird Forest Pre-School Ampthill aims to provide a safe, secure and stimulating environment, and works within a framework which ensures equality of opportunity for all children and families. Ladybird Forest Pre-School Ampthill serves Ampthill and the surrounding area and all are welcome to join.

Achievements and performance

Ladybird Forest Pre-School continues to be very popular, operating at full capacity for all sessions throughout the year and is still experiencing a healthy waiting list.

With the exception of one day, when the setting needed to close due to a positive Covid case, the pre-school remained open throughout the financial year. Procedures were put in place to minimize the spread of COVID-19 in the setting.

Financial review

Operating during the pandemic had a significant impact on the pre-school's finances.

The October and February Holiday Clubs restricted entry to children attending the setting, which reduced the profitability of the Clubs.

Fundraising activities were significantly reduced, with no Christmas Bazaar or Easter Disco, which would have generated a substantial amount of income. At Easter, a stall held in the playground generated a minimal income.

There was an 8.14% increase in expenditure, from £289,269 in 2020 to £312,827 in 2021.

Employers' pensions contributions, staff wages and associated costs increased by 8.6% and £17k overall from the previous year. There was an increase in staff absences related to Covid, and where possible, the pre-school reclaimed SSP to offset the costs.

There was increased spending on cleaning products, which was offset by a Covid Outbreak Management fund of £1,500.

The pre-school also invested in software and books, learning equipment and staff training. It also spent more on consumables, energy, repairs and maintenance, cleaning, telephone and printing than in the previous year.

To reduce its debts, the pre-school repaid £10k of the £20k Bounce Back loan in June 2021 and the remainder is now being paid in monthly instalments.

The setting invested in improving its Forest School, including building a covered shelter.

Plans for future periods

The setting wishes to spend the next 2 years recouping some of the losses incurred in this financial year. This will be done by further increasing fees and the donation model. NEF will be restricted to cover the costs of Sessions and Lunch Clubs only, enabling the Pre-School to charge a higher rate for the Breakfast Club and After Pre-School Clubs. It will also more tightly control its spending on resources and staff wages.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

The setting also wishes to update and revamp the children's and staff toilets. This will all depend on the level of funds raised through fundraising activities as well as additional grants. In addition, the roof of the building will need to be replaced in its entirety.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on May 2022 and signed on behalf of the board of trustees by:

Ms M Norman
Trustee
Ladybird Forest Pre-School Ampthill
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Ladybird Forest Pre-School Ampthill ('the charity') for the year ended 31 August 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'named body' which is one of the listed bodies.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill *(continued)*

Year ended 31 August 2021

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 the Company 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

Mrs S Camiah

Excel Accountants (Beds) Ltd
Independent Examiner

Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	186,032	186,032	204,708
Other trading activities	6	87,274	87,274	73,259
Investment income	7	5	5	31
Total income		<u>273,311</u>	<u>273,311</u>	<u>277,998</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	4,691	4,691	2,049
Expenditure on charitable activities	9,10	308,136	308,136	287,220
Total expenditure		<u>312,827</u>	<u>312,827</u>	<u>289,269</u>
Net expenditure and net movement in funds		<u>(39,516)</u>	<u>(39,516)</u>	<u>(11,271)</u>
Reconciliation of funds				
Total funds brought forward		110,071	110,071	121,342
Total funds carried forward		<u>70,555</u>	<u>70,555</u>	<u>110,071</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	58,909	85,518
Current assets			
Stocks	17	780	780
Debtors	18	5,756	5,756
Cash at bank and in hand		45,494	51,901
		<u>52,030</u>	<u>58,437</u>
Creditors: amounts falling due within one year	19	20,739	10,534
Net current assets		<u>31,291</u>	<u>47,903</u>
Total assets less current liabilities		90,200	133,421
Creditors: amounts falling due after more than one year	20	19,645	23,350
Net assets		<u>70,555</u>	<u>110,071</u>
Funds of the charity			
Unrestricted funds		70,555	110,071
Total charity funds	22	<u>70,555</u>	<u>110,071</u>

For the year ending 31 August 2021 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 company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 13 May 2022, and are signed on behalf of the board by:

Ms M Norman
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Russell Lower School, Queens Road, Ampthill, Beds, MK45 2TD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 12% straight line
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and therefore has no issued share capital.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Core funding	181,178	181,178	184,816	184,816
Donations	214	214	1,277	1,277
Grants				
Grants receivable	4,640	4,640	18,615	18,615
	<u>186,032</u>	<u>186,032</u>	<u>204,708</u>	<u>204,708</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	11,835	11,835	15,288	15,288
Fee income	74,749	74,749	50,472	50,472
Other income	690	690	7,499	7,499
	<u>87,274</u>	<u>87,274</u>	<u>73,259</u>	<u>73,259</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	5	5	31	31

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Membership schemes and social lotteries	1,362	1,362	1,020	1,020
Costs of other trading activities - Staging events	3,329	3,329	1,029	1,029
	<u>4,691</u>	<u>4,691</u>	<u>2,049</u>	<u>2,049</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Activity type 1	244,135	244,135	218,620	218,620
Support costs	64,001	64,001	68,600	68,600
	<u>308,136</u>	<u>308,136</u>	<u>287,220</u>	<u>287,220</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Activity type 1	<u>244,135</u>	<u>64,001</u>	<u>308,136</u>	<u>287,220</u>

11. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Premises	18,747	18,747	16,239
Communications and IT	1,678	1,678	756
General office	4,927	4,927	3,919
Human resources	894	894	893
Finance costs	570	570	1,409
Governance costs	1,175	1,175	1,080
Support costs - Other costs type 1	<u>36,010</u>	<u>36,010</u>	<u>44,304</u>
	<u>64,001</u>	<u>64,001</u>	<u>68,600</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>26,609</u>	<u>26,691</u>

13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,175</u>	<u>1,080</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	219,480	202,096
Social security costs	7,143	8,876
Employer contributions to pension plans	2,692	2,642
	<u>229,315</u>	<u>213,614</u>

The average head count of employees during the year was 29 (2020: 20). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff - Teaching staff	27	18
Number of staff - Administrative staff	2	2
	<u>29</u>	<u>20</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 September 2020 and 31 August 2021	<u>210,900</u>	<u>5,094</u>	<u>215,994</u>
Depreciation			
At 1 September 2020	126,368	4,108	130,476
Charge for the year	26,363	246	26,609
At 31 August 2021	<u>152,731</u>	<u>4,354</u>	<u>157,085</u>
Carrying amount			
At 31 August 2021	<u>58,169</u>	<u>740</u>	<u>58,909</u>
At 31 August 2020	<u>84,532</u>	<u>986</u>	<u>85,518</u>

17. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>780</u>	<u>780</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

18. Debtors

	2021	2020
	£	£
Other debtors	<u>5,756</u>	<u>5,756</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	—	4,680
Trade creditors	17,008	—
Accruals and deferred income	1,080	1,706
Social security and other taxes	<u>2,651</u>	<u>4,148</u>
	<u>20,739</u>	<u>10,534</u>

20. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>19,645</u>	<u>23,350</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,692 (2020: £2,642).

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	(43,041)	273,311	(312,827)	(82,557)
Unrestricted fund 2 - desc in a/cs	153,112	—	—	153,112
	<u>110,071</u>	<u>273,311</u>	<u>(312,827)</u>	<u>70,555</u>

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	(31,770)	277,998	(289,269)	(43,041)
Unrestricted fund 2 - desc in a/cs	153,112	—	—	153,112
	<u>121,342</u>	<u>277,998</u>	<u>(289,269)</u>	<u>110,071</u>

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	58,909	58,909
Current assets	52,030	52,030
Creditors less than 1 year	(20,739)	(20,739)
Creditors greater than 1 year	(19,645)	(19,645)
Net assets	<u>70,555</u>	<u>70,555</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	85,518	85,518
Current assets	58,437	58,437
Creditors less than 1 year	(10,534)	(10,534)
Creditors greater than 1 year	(23,350)	(23,350)
Net assets	<u>110,071</u>	<u>110,071</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Management Information

Year ended 31 August 2021

The following pages do not form part of the financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Core funding	181,178	184,816
Donations	214	1,277
Grants receivable	4,640	18,615
	<u>186,032</u>	<u>204,708</u>
 Other trading activities		
Fundraising events	11,835	15,288
Fee income	74,749	50,472
Other income	690	7,499
	<u>87,274</u>	<u>73,259</u>
 Investment income		
Bank interest receivable	5	31
	<u>5</u>	<u>31</u>
 Total income	<u><u>273,311</u></u>	<u><u>277,998</u></u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2021

	2021 £	2020 £
Expenditure		
Costs of other trading activities		
DetailedSOFAExpenditureOnOtherTradingActivitiesType2H	4,691	2,049
Expenditure on charitable activities		
Wages and salaries	219,480	202,096
Employer's NIC	7,143	8,876
Pension costs	2,692	2,642
Rates and water	389	—
Light and heat	1,715	426
Repairs and maintenance	8,253	7,156
Insurance	2,503	4,635
Other establishment	5,888	4,024
Legal and professional fees	1,520	1,384
Telephone	1,678	756
Other office costs	4,927	3,919
Depreciation	26,609	26,691
Interest on bank loans and overdrafts	—	888
Other interest payable and similar charges	570	521
Finance costs - defined benefit pension scheme	1,175	1,080
DetailedSOFAExpenditureOnCharitableActivitiesType2H	2,894	9,889
DetailedSOFAExpenditureOnCharitableActivitiesType3H	4,563	2,707
DetailedSOFAExpenditureOnCharitableActivitiesType4H	1,768	2,537
DetailedSOFAExpenditureOnCharitableActivitiesType5H	14,369	6,993
	308,136	287,220
Total expenditure	312,827	289,269
Net expenditure	(39,516)	(11,271)

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2021

	2021 £	2020 £
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries		
Fundraising costs	1,362	1,020
Costs of other trading activities - Staging events		
Holiday club & forest school costs	3,329	1,029
Costs of other trading activities	4,691	2,049
Expenditure on charitable activities		
Activity type 1		
Activities undertaken directly		
Staff wages	219,480	202,096
Employer's NIC	7,143	8,876
Employer's pension costs	2,692	2,642
Regulatory fees	626	491
Software & books etc.	2,801	239
Learning equipment & consumables	11,393	4,276
	244,135	218,620
Support costs		
Rates & water	389	—
Light & heat	1,715	426
Repairs & maintenance	8,253	7,156
Insurance	2,503	4,635
Cleaning	5,888	4,024
Payroll cost	894	893
Telephone	1,678	756
Printing, postage, stationery & advertising	4,927	3,919
Depreciation	26,609	26,691
Interest on bank loans and overdrafts	—	888
Bank charges	570	521
Accountancy	1,175	1,080
Miscellaneous expenses	93	9,650
Training	4,563	2,707
Staff uniforms	1,768	2,537
Subscriptions	2,976	2,717
	64,001	68,600
Expenditure on charitable activities	308,136	287,220

Accounts

**Ladybird Forest Pre-School Ampthill
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2020**

EXCEL ACCOUNTANTS (BEDS) LTD

Chartered accountant
Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17
Notes to the detailed statement of financial activities	19

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name Ladybird Forest Pre-School Ampthill

Charity registration number 1152296

Company registration number 08260917

Principal office and registered office C/O Russell Lower School
Queens Road
Ampthill
Beds
MK45 2TD

The trustees

Mrs G. Nicholas
Mrs V.E. Grimes
Ms S Ruzario (Appointed 8 July 2020)

Independent examiner Mrs S Camiah Excel Accountants (Beds) Ltd
Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Structure, governance and management

The pre-school is a charitable company governed by its memorandum and articles of association and it operates in accordance with its trust deed established by the Pre-School Learning Alliance.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the articles of association. Day to day projects are managed and carried out by employees.

Objectives and activities

Ladybird Forest Pre-School Ampthill aims to provide a safe, secure and stimulation environment, and works within a framework which ensures equality of opportunity for all children and families. Ladybird Forest Pre-School Ampthill serves Ampthill and the surrounding area and all are welcome to join.

Achievements and performance

Ladybird Forest Pre-School continues to be very popular, operating at full capacity for all sessions throughout the year and is still experiencing a healthy waiting list.

Along with the rest of the country, the setting went into lockdown from Friday 20th March until Monday 1st June 2020. Once the pre-school opened its doors again, they were running at full capacity within 9 days, albeit having to cap the number of children per session, with children and staff in their bubbles and a whole host of other new procedures in place to minimize any potential effects of COVID-19.

Sharing the risk assessment and their plans on how to deal with the COVID-19 restrictions once the setting was open again, helped parents in making an informed decision of whether and when to send their children back to the setting

Financial review

The pre-school received a £10k Discretionary Grant received from Central Bedfordshire Council ("CBC") in July. The lockdown and subsequent shutting of the setting had a huge impact on the pre-school's finances.

All staff, except for the Senior Management team were furloughed. As an Early Years provider, the setting was only able to reclaim 30% of the furlough claim. Being in receipt of the NEF (Nursery Education Funding) meant that Ladybirds had to make up the difference to at least 80% of all staffs' pay. Once back, the Ladybird Team were working on significantly reduced hours and the setting was not running the additional Clubs.

Ladybird repaid fee-paying parents for the last two weeks of the Spring Term, which amounted to £2.5k. There was also a shortfall in fees for the Summer Term of over £8k (excluding any ad hoc fees potentially earned from Breakfast Club and APS Club bookings).

All fundraising activities had to be cancelled from March onwards, including the Easter Disco, which would have generated a substantial amount of income.

The measures put into place by the Senior Management Team and Directors meant that Ladybird Forest Pre-School was able to weather the storm. In addition to the £10k grant from CBC, it took out a £20k Bounce Back Loan. The Bounce Back Loan was used to repay an existing loan in its entirety, eliminating the monthly repayments for 12 months, and the Bounce Back Loan will start to be repaid in June 2021 at a lower interest rate than the previous loan.

Despite the annual increase in the NWM of 50p/hour (the only pay increases this year), the NEF rate only going up by 8p/hour (the first increase in 4 years), as well as the increase in the employers' pensions contributions, Ladybird was able to keep the staff wages and associated costs down overall.

To ensure our continued financial stability, the session fees and Holiday Club fees were increased to be in line with the new NEF rate from September 2020 onwards.

Plans for future periods

The setting wishes to update and revamp the children's and staff toilets, as well as purchase another canopy cover to increase the shaded area outside. This will all depend on the level of funds raised through fundraising activities as well as additional grants. In addition, the roof of the building will need to be replaced in its entirety.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 2021 and signed on behalf of the board of trustees by:

Mrs G. Nicholas
Trustee

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill

Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of Ladybird Forest Pre-School Ampthill ('the charity') for the year ended 31 August 2020.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 'named body' which is one of the listed bodies.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ladybird Forest Pre-School Ampthill *(continued)*

Year ended 31 August 2020

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 the Company 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

Mrs S Camiah

Excel Accountants (Beds) Ltd
Independent Examiner

Excel House
3 Duke Street
Bedford
MK40 3HR

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	204,708	204,708	206,081
Other trading activities	6	73,259	73,259	77,680
Investment income	7	31	31	38
Total income		<u>277,998</u>	<u>277,998</u>	<u>283,799</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	2,049	2,049	2,552
Expenditure on charitable activities	9,10	287,220	287,220	297,861
Total expenditure		<u>289,269</u>	<u>289,269</u>	<u>300,413</u>
Net expenditure and net movement in funds		<u>(11,271)</u>	<u>(11,271)</u>	<u>(16,614)</u>
Reconciliation of funds				
Total funds brought forward		121,342	121,342	137,956
Total funds carried forward		<u>110,071</u>	<u>110,071</u>	<u>121,342</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position

31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	85,518	112,209
Current assets			
Stocks	16	780	402
Debtors	17	5,756	5,756
Cash at bank and in hand		51,901	20,047
		<u>58,437</u>	<u>26,205</u>
Creditors: amounts falling due within one year	18	<u>10,534</u>	<u>9,507</u>
Net current assets		<u>47,903</u>	<u>16,698</u>
Total assets less current liabilities		133,421	128,907
Creditors: amounts falling due after more than one year	19	<u>23,350</u>	<u>7,565</u>
Net assets		<u>110,071</u>	<u>121,342</u>
Funds of the charity			
Unrestricted funds		<u>110,071</u>	<u>121,342</u>
Total charity funds	21	<u>110,071</u>	<u>121,342</u>

For the year ending 31 August 2020 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 company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 8 to 15 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2020

These financial statements were approved by the board of trustees and authorised for issue on ...
..... 2021, and are signed on behalf of the board by:

Mrs G. Nicholas
Trustee

Mrs V.E. Grimes
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Russell Lower School, Queens Road, Ampthill, Beds, MK45 2TD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 12% straight line
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and therefore has no issued share capital.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Core funding	184,816	184,816	194,933	194,933
Donations	1,277	1,277	86	86
Grants				
Grants receivable type 1	18,615	18,615	11,062	11,062
	<u>204,708</u>	<u>204,708</u>	<u>206,081</u>	<u>206,081</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	15,288	15,288	19,850	19,850
Fee income	50,472	50,472	56,091	56,091
Other income	7,499	7,499	1,739	1,739
	<u>73,259</u>	<u>73,259</u>	<u>77,680</u>	<u>77,680</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	31	31	38	38

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising costs	1,020	1,020	1,312	1,312
Holiday club & forest school costs	1,029	1,029	1,240	1,240
	<u>2,049</u>	<u>2,049</u>	<u>2,552</u>	<u>2,552</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Activity type 1	218,620	218,620	237,170	237,170
Support costs	68,600	68,600	60,691	60,691
	<u>287,220</u>	<u>287,220</u>	<u>297,861</u>	<u>297,861</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Activity type 1	218,620	68,600	287,220	297,861

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>26,691</u>	<u>25,555</u>

12. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	202,096	217,408
Social security costs	8,876	10,450
Employer contributions to pension plans	2,642	1,910
	<u>213,614</u>	<u>229,768</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

13. Staff costs *(continued)*

The average head count of employees during the year was 20 (2019: 18). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of staff - Teaching staff	18	16
Number of staff - Administrative staff	2	2
	<u>20</u>	<u>18</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 September 2019 and 31 August 2020	<u>210,900</u>	<u>5,094</u>	<u>215,994</u>
Depreciation			
At 1 September 2019	100,005	3,780	103,785
Charge for the year	<u>26,363</u>	<u>328</u>	<u>26,691</u>
At 31 August 2020	<u>126,368</u>	<u>4,108</u>	<u>130,476</u>
Carrying amount			
At 31 August 2020	<u>84,532</u>	<u>986</u>	<u>85,518</u>
At 31 August 2019	<u>110,895</u>	<u>1,314</u>	<u>112,209</u>

16. Stocks

	2020 £	2019 £
Raw materials and consumables	<u>780</u>	<u>402</u>

17. Debtors

	2020 £	2019 £
Other debtors	<u>5,756</u>	<u>5,756</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

18. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	4,680	4,555
Accruals and deferred income	1,706	1,330
Social security and other taxes	4,148	3,622
	<u>10,534</u>	<u>9,507</u>

19. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>23,350</u>	<u>7,565</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,642 (2019: £1,910).

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2019	Income	Expenditure	At 31 August 20 20
	£	£	£	£
General funds	(31,770)	277,998	(289,269)	(43,041)
Unrestricted fund 2 - desc in a/cs	153,112	—	—	153,112
	<u>121,342</u>	<u>277,998</u>	<u>(289,269)</u>	<u>110,071</u>

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Tangible fixed assets	85,518	85,518	112,209
Current assets	58,059	58,059	26,205
Creditors less than 1 year	(20,803)	(20,803)	(9,507)
Creditors greater than 1 year	(3,350)	(3,350)	(7,565)
Net assets	<u>119,424</u>	<u>119,424</u>	<u>121,342</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Management Information

Year ended 31 August 2020

The following pages do not form part of the financial statements.

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Core funding	184,816	194,933
Donations	1,277	86
Grants receivable type 1	18,615	11,062
	<u>204,708</u>	<u>206,081</u>
 Other trading activities		
Fundraising events	15,288	19,850
Fee income	50,472	56,091
Other income	7,499	1,739
	<u>73,259</u>	<u>77,680</u>
 Investment income		
Bank interest receivable	31	38
	<u>31</u>	<u>38</u>
 Total income	<u>277,998</u>	<u>283,799</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2020

	2020 £	2019 £
Expenditure		
Costs of other trading activities		
DetailedSOFAExpenditureOnOtherTradingActivitiesType2H	2,049	2,552
Expenditure on charitable activities		
Wages and salaries	202,096	217,408
Employer's NIC	8,876	10,450
Pension costs	2,642	1,910
Rates and water	—	151
Light and heat	426	695
Repairs and maintenance	7,156	4,900
Insurance	4,635	4,607
Other establishment	4,024	3,913
Legal and professional fees	1,384	1,536
Telephone	756	965
Other office costs	3,919	4,554
Depreciation	26,691	25,555
Interest on bank loans and overdrafts	888	1,239
Other interest payable and similar charges	521	706
Finance costs - defined benefit pension scheme	1,080	1,080
DetailedSOFAExpenditureOnCharitableActivitiesType2H	9,889	5,211
DetailedSOFAExpenditureOnCharitableActivitiesType3H	2,707	4,188
DetailedSOFAExpenditureOnCharitableActivitiesType4H	2,537	1,668
DetailedSOFAExpenditureOnCharitableActivitiesType5H	6,993	7,125
	<u>287,220</u>	<u>297,861</u>
Total expenditure	<u>289,269</u>	<u>300,413</u>
Net expenditure	<u>(11,271)</u>	<u>(16,614)</u>

Ladybird Forest Pre-School Ampthill

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2020

	2020 £	2019 £
Costs of other trading activities		
Costs of other trading activities - Membership schemes and social lotteries		
Fundraising costs	1,020	1,312
Costs of other trading activities - Staging events		
Holiday club & forest school costs	1,029	1,240
Costs of other trading activities	<u>2,049</u>	<u>2,552</u>
Expenditure on charitable activities		
Activity type 1		
Activities undertaken directly		
Staff wages	202,096	217,408
Employer's NIC	8,876	10,450
Employer's pension costs	2,642	1,910
Regulatory fees	491	607
Software & books etc.	239	960
Learning equipment & consumables	4,276	5,835
	<u>218,620</u>	<u>237,170</u>
Support costs		
Support charitable activity -rates & water	—	151
Support charitable activity - light & heat	426	695
Support charitable activity - repairs & maintenance	7,156	4,900
Support charitable activity - insurance	4,635	4,607
Support charitable activity - cleaning	4,024	3,913
Support charitable activity -payroll cost	893	929
Support charitable activity 1 - telephone	756	965
Support charitable activity-printing, postage, stationery & advertising	3,919	4,554
Support charitable activity 1 - depreciation	26,691	25,555
Support charitable activity 1 - interest on bank loans and overdrafts	888	1,239
Bank charges	521	706
Accountancy	1,080	1,080
Miscellaneous expenses	9,650	4,251
Training	2,707	4,188
Staff uniforms	2,537	1,668
Subscriptions	2,717	1,290
	<u>68,600</u>	<u>60,691</u>
Expenditure on charitable activities	<u>287,220</u>	<u>297,861</u>