

# LITTLE OWLS PRESCHOOL PLYMOUTH CIO

England & Wales · Charity number 1159402

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2014-11-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Little Owls Preschool  
82-84 Higher Compton Road  
Higher Compton  
Plymouth  
PL3 5JD

**Phone** 01752656466

**Email** [plymouthlittleowls@gmail.com](mailto:plymouthlittleowls@gmail.com)

**Website** [www.littleowls.org](http://www.littleowls.org)

## Activities

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**Objects:** THE CHARITY WORKS FOR THE PUBLIC BENEFIT HAVING AS ITS OBJECTS THE DEVELOPMENT AND EDUCATION OF CHILDREN AND YOUNG PEOPLE IN PARTICULAR BY:1) PROMOTING THEIR CARE AND SAFETY;2) PROMOTING THEIR EDUCATION AND PROMOTING PARENTAL INVOLVEMENT;3) PROMOTING EQUALITY AND VALUING DIVERSITY;4) PROMOTING THEIR HEALTH AND WELL BEING;5) PROVIDING SERVICES TO SUPPORT THEM AND THEIR FAMILIES AND CARERS;6) PROVIDING SERVICES TO INDIVIDUALS HOLDING MEMBERSHIP OF THE CIO;7) ADDING TO THE LIFE AND WELL BEING OF THE LOCAL COMMUNITY; AND 8) FURTHERING THE AIMS OF THE PRE-SCHOOL LEARNING ALLIANCE.

**Activities:** LITTLE OWLS PRE-SCHOOL PLYMOUTH CIO PROVIDES HIGH QUALITY CHILDCARE FOR CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE IN A SAFE AND STIMULATING ENVIRONMENT. ACTIVITIES INCLUDE, FUN WITH LANGUAGE, HEURISTIC PLAY, WOODLAND/FOREST SCHOOL ACTIVITIES, SENSORY ACTIVITIES USING SPECIALIST EQUIPMENT AND VARIOUS OTHER ARTS AND CRAFTS, ROLE PLAY, NUMERACY, LITERACY GAMES AND ACTIVITIES.

## Classification

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- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People

## Geography

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- Plymouth City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£178,327	£147,365	-	-
2023-08-31	£179,664	£165,166	-	-
2022-08-31	£184,365	£145,857	-	-
2021-08-31	£171,222	£149,692	-	-
2020-08-31	£133,546	£129,205	-	-

## Trustees

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Name	Role	Appointed
SKYE JANE GODFREY	Chair	2014-06-26
MARK PICKERSGILL		2017-07-12
NICK HELLINGS		2017-10-10

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**

England & Wales - Charity number 1159402

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# Accounts

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LITTLE OWLS PRE-SCHOOL PLYMOUTH CIO  
Unaudited Statement of Financial Activities  
Year to 31 August 2024

**Contents:**

	<b>Page No.</b>
Highlights	3
Chair's Foreword	4
The Board of Trustees	5
Charity Information	6
Trustee Report	7
Strategic Objectives 2024-2025	8-9
Financial Governance & Financial Accounts	10

## **Highlights**

The Board of Trustees of Little Owls Pre-School (Plymouth) CIO is pleased to present their annual report and accounts for the year ending 31 August 2024 and confirm they comply with the requirements of the Charities Commission.

## **Charitable Objects**

To provide high quality childcare for children primarily under statutory school age and to work for the public benefit by having as its objects the development and education of children and young people by:

1. Promoting their care and safety.
2. Promoting their education and parental involvement.
3. Promoting their health and wellbeing.
4. Providing services to support them and their families and carers.

## **Little Owls**

Little Owls has been established in the local community for over 40 years. The current setting provides childcare and education for approximately 60 children and employs seven members of staff full-time on both all year round and term-time contracts.

## **Financial Summary**

The financial year to 31 August 2024 generated total revenues of £178,327 which represents a small reduction of £1,337 when compared to the previous financial year.

The total cost, including administrative expenses, to deliver the revenues was £155,756, resulting in a small operational surplus of £22,571.

Shareholders (Trustee's) funds as at the 31<sup>st</sup> August 2024 was £162,195 (2023 £139,624).

## Chair's Foreword

I provide my report for the year ended 31 August 2024.

At the end of this financial year, having struggled with recruitment for many months, we are pleased to announce the recruitment of two Level 3 qualified practitioners. The Board would like to take this opportunity to thank the team for working additional hours and enabling Little Owls to continue to support its families and serve the local community.

It is noted, however, that the Early Years industry is still suffering from a staffing crisis which shows no sign of recovering despite government initiatives. This, combined, with the roll out of additional funded hours for parents/carers, suggests the future for Little Owls and other nurseries will be very challenging.

The Board has been mindful of the impact of the 'cost of living crisis' on the families of Little Owls and agreed to freeze fees this year.

The setting is performing well, and we continue to invest in staff, facilities and educational resources.

Despite the continued and very serious staff recruitment challenges within the early years industry throughout the year, effective cost management helped to deliver good financial results for the 12 months to 31 August 2023 and saw Trustee's Funds increase to £162,195.

Links with local schools remain strong and the team works hard to help ensure school transitions are a positive experience for all our children.

Relationships with other educational institutions remain positive and, we are advised, Little Owls is one of the only settings that continues to provide work experience placements for school age children. Links with colleges also remain positive and we welcomed Sara as a placement at the beginning of the 2023/2024 academic year who quickly became our new Level 2 Apprentice.

### Our Strategic Objectives for 2023/2024

1. Identify and apply for appropriate grants to improve the facilities and learning opportunities for our children and families.  
*Completed. Little Owls was successful in securing three grants from Tesco Groundworks, Aldi and the Co-op which was used to improve our outdoor provision and provide some age-appropriate cookware. The Board wishes to formally thank these organisations for their support.*
2. Explore the possibility of expanding the premises with our landlord.  
*Completed. In collaboration with our landlord, Little Owls supported the submission of a planning pre-application however the outcome was largely neutral. The Board agreed to put this project on hold because of the results of the pre-application and the ongoing staffing challenges in the Early Years Industry.*
3. Identify additional, affordable benefits to attract and retain staff, for example:
  - Develop and implement a staff performance-related bonus scheme. *Completed and awarded in 2023/2024.*
  - Evaluate business healthcare schemes for all staff. *Completed. After evaluating the market, the Board agreed to trial Vitality Health.*

Skye Godfrey, MSc, BSc (Hons), CIPS  
Chair, Little Owls Pre-School (Plymouth) CIO

## **The Board of Trustees**

### **Skye Godfrey, MSc, BSc (Hons), CIPS – Chair**

Skye Godfrey took over as Chair of the charity in January 2013 after being on the committee for a period. Skye has senior level commercial experience and has led most of the key organizational changes over the years and thus enjoys helping charities/not for profit businesses become more commercially aware, competitive and sustainable. She has been instrumental in identifying and implementing key opportunities to improve the care and education for our children and passionately believes children should have the best start in life with Early Years education playing a vital role in this.

### **Mark Pickersgill, MBA, CEng, FIMechE – Treasurer**

Mark joined the Board in 2017. During his 30-year career in the UK and international rail industry, Mark held senior engineering, operations, commercial and customer management roles, including three Board positions for award winning companies within the privatised passenger and freight sectors. Mark ended his rail career as the UK's senior director with the world's largest transportation company – Bombardier Transportation. He has a proven track record of improving the financial and operational performance of businesses safely, which has been a common theme throughout his career, and which remains an area of particular interest and enjoyment for him today. Mark is currently a Trustee and Director of Devonport High School for Boys, a local Grammar school.

### **Nick Hellings, MBA – Secretary**

Nick Hellings originally joined the Board in 2017 to assist with governance. Nick is a local businessman and was the Chair of Governors at a local school prior to his role with us; bringing a huge amount of relevant experience.

The Board members give their time and expertise freely and no remuneration costs or expenses were paid to the individuals during the year as Trustees of the Charitable Incorporated Organisation.

**Charity Information**

Charity Number: 1159402

Little Owls Pre-School (Plymouth) CIO  
Allard House  
82-84 Higher Compton Road  
Higher Compton  
Plymouth  
PL3 5JD

Ofsted Number: EY2596605

Bank: Natwest

Registered Charity Address:

Little Owls Pre-School (Plymouth) CIO  
Allard House  
82-84 Higher Compton Road  
Higher Compton  
Plymouth  
PL3 5JD

**Solicitors:**

Wolferstans  
North Hill  
Plymouth

**Accountants:**

TS Partners Limited  
4-5 Russell Court  
Palace Street  
Plymouth  
PL1 2AS

## Trustee Report

### Trustee Responsibilities

The Board of Trustees is responsible for ensuring the Charity demonstrates financial probity, is compliant with relevant legislation and encourages good practice.

### Policies

Little Owls regularly reviews its policies to ensure compliance with legislation and to reflect good practice. Little Owls has a suite of approximately 40 policies including key policies such as Safeguarding and Child Protection, Whistleblowing, Equal Opportunities, SEN Provision, Complaints.

New employees, student placements and volunteers are required to read and accept the policies as part of their induction. New or revised policies are briefed at staff meetings and cascaded appropriately.

Parents/carers are briefed about the policies during the Child Registration Process and are available to them.

### Fees

Fees are set at Board level and consideration is given to operational costs, market sustainability and competition. Fees are reviewed as/when appropriate.

### Curriculum

Little Owls is fully compliant with the EYFS and 'Development Matters'.

### Health and Safety

Little Owls has a member of staff dedicated to Health and Safety. The member of staff is responsible for carrying out fire drills, highlighting health and safety issues to the Board and for ensuring records are maintained.

Skye Godfrey has Board responsibility for Health and Safety.

The Little Owls Fire Safety documentation was developed by external consultant 'Fire Safety Matters'.

Employees have received fire safety training in accordance with their roles.

### Insurance

Our insurance is provided by Royal Sun Alliance via the Early Years Alliance. We hold £5m of Public Liability insurance and £10m Employers Liability insurance.

## **Strategic Objectives for 2024/2025 - Future of the Charity**

1. To review the recruitment market and identify incentives to attract qualified staff to work for Little Owls\*.
2. To develop a succession plan for the Trustees.

\*In pursuit of the 2024-2025 objectives, at a Trustee meeting held on 20 January 2025, following the departure of the Manager, the Chair reported that, along with the rest of the Early Years industry, Little Owls was facing a sustained, continuing recruitment/staffing crisis and, despite being optimistic during 2023-2024, there was little evidence this was easing. In addition, all Trustees agreed that having had a lengthy involvement with the organisation, it was time to step back from their roles and options were discussed for the continuation of Little Owls.

It had previously been agreed informally that the desired outcome of any resourcing crisis would be to transfer the running of setting to a suitable alternative operator rather than closing the setting. Initial enquiries had identified that there were unlikely to be any Charitable organisations in a position to take over the day to day running of Little Owls as many independent nurseries were closing down – many as a result of staff shortages.

With this in mind, the Trustees identified the opportunity to collaborate with Honeyshutes Childcare Limited. Tamsyn and Brett Shute, the current owners of Honeyshutes, currently run four nurseries and pre-schools in the area and were therefore more resilient to staffing changes. Adding this setting to their portfolio was viewed by them as a positive opportunity and with their strong track record of running 'good' or 'outstanding' settings, the Trustees concluded that, as fellow long-serving members of our local community, they shared the same ethos and values as Little Owls. The transfer would involve closing the charity and transferring the operation to the Honeyshutes limited company model.

The Trustees agreed that the collaboration would provide the best potential for the survival of the organisation, maintaining vital childcare places and securing the jobs of the current team. It would also allow the new operators to strengthen the current team by providing additional, long-term staff, provide a strategic vision to develop an outstanding provision as well as developing the SEN provision across the settings.

It was proposed that this opportunity would be developed with Honeyshutes, with the aim of transferring the setting to the new operators in time for the September 2025 new academic year. The proposals were ratified unanimously by the Trustees

The Trustees then discussed workstreams and objectives that had been created in order to facilitate the transfer, including transfer of the lease and allowable assets, transfer of staff and the subsequent closure of the Charity.

It was agreed that the significant workstreams, some of which are likely to continue for at least 12 months beyond the cessation of the Charity's operations, will include but not be limited to:

1. Financial due diligence with TS Partners to include the final financial reports to the governing bodies that is, the Charities Commission, HMRC etc
2. Finalise the charity's asset register as of 31<sup>st</sup> August 2025
3. The appropriate disposal of all the Charity's assets in accordance with its stated objectives post 31<sup>st</sup> August 2025
4. Liaise with the Charity's legal representatives and the Landlord during the transfer of the commercial lease to the new tenant
5. Ensure all due diligence is undertaken to ensure compliance with all legislative bodies' requirements during the closure of the charity including de-registration of the site.
6. In accordance with employment law, ensure all TUPE requirements are satisfied
7. Ensure compliance with legislation and arrange for the destruction of documentation in the correct manner. This highly sensitive work can only be undertaken by the Board's representative for safeguarding due to current legislation
8. Ensure compliance with legislation and facilitate the archiving and cataloguing to ensure future access of all retained records including but not limited to Safeguarding, SEN, Employment, Financial records and arrange safe storage. This highly sensitive work can only be undertaken by the Board's representative for safeguarding due to current legislation
9. Liaison with the Charity's extensive supply chain and compliant termination of contracts including, where relevant, extraction and safe storage of data pertaining to the charity.
10. Liaison with the local Early Years team and OFSTED in accordance with their requirements

It was therefore agreed by the Trustees that the above workstreams would become the Charity's strategic objectives for 2024-2025 superseding all previously agreed objectives.

## **Financial Accounting, Procedures and Governance**

Legislation requires the Board to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year. The Accounts are independently examined as a part of this process.

In preparing the accounts, the Board is required to:

Select suitable accounting policies and apply these consistently;  
Make judgements and estimates that are reasonable and prudent;  
State whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;  
and  
Prepare the financial accounts.

The Board is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable to ensure the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval of financial accounts**

The financial accounts were presented at the Annual General Meeting of the Charity held on 25<sup>th</sup> June 2025.

### **Corporate Governance**

During the year, the Board consisted of the three First Charity Trustees. Details of these Board members are given on page 4 of this report.

The Board members and the Manager meet monthly with the Charity's Accountants, TS Partners Limited, to discuss the Charity's accounts and also meet as a Board to discuss and agree key strategic issues.

Registered number  
CE003352

Little Owls Pre-School

Report and Accounts

31 August 2024

**Little Owls Pre-School  
Profit and Loss Account  
for the year ended 31 August 2024**

	<b>2024</b> £	<b>2023</b> £
<b>Turnover</b>	178,327	179,664
Cost of sales	(8,411)	(3,011)
<b>Gross profit</b>	<u>169,916</u>	<u>176,653</u>
Administrative expenses	(147,365)	(162,155)
Other operating income	20	-
<b>Operating profit</b>	<u>22,571</u>	<u>14,498</u>
Interest payable	-	959
<b>Profit before taxation</b>	<u>22,571</u>	<u>15,457</u>
Tax on profit	-	-
<b>Profit for the financial year</b>	<u><u>22,571</u></u>	<u><u>15,457</u></u>

**Little Owls Pre-School****Registered number:** CE003352**Balance Sheet  
as at 31 August 2024**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	2,235	1,425
<b>Current assets</b>			
Debtors	4	87,065	91,663
Cash at bank and in hand		<u>82,010</u>	<u>62,425</u>
		169,075	154,088
<b>Creditors: amounts falling due within one year</b>	5	(9,115)	(15,889)
<b>Net current assets</b>		<u>159,960</u>	<u>138,199</u>
<b>Net assets</b>		<u>162,195</u>	<u>139,624</u>
<b>Capital and reserves</b>			
Profit and loss account		162,195	139,624
<b>Shareholders' funds</b>		<u>162,195</u>	<u>139,624</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Director

Approved by the board on 0 January 1900

**Little Owls Pre-School**  
**Detailed profit and loss account**  
**for the year ended 31 August 2024**

*This schedule does not form part of the statutory accounts*

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	178,327	179,664
Cost of sales	(8,411)	(3,011)
<b>Gross profit</b>	<u>169,916</u>	<u>176,653</u>
Administrative expenses	(147,365)	(162,155)
Other operating income	20	-
<b>Operating profit</b>	<u>22,571</u>	<u>14,498</u>
Interest payable	-	959
<b>Profit before tax</b>	<u>22,571</u>	<u>15,457</u>

**Little Owls Pre-School**  
**Detailed profit and loss account**  
**for the year ended 31 August 2024**

*This schedule does not form part of the statutory accounts*

	<b>2024</b>	<b>2023</b>
	£	£
<b>Sales</b>		
Other Income	84,550	-
Fee Income	-	87,547
Grant Income	93,777	92,117
	<u>178,327</u>	<u>179,664</u>
<b>Cost of sales</b>		
Consultancy Fees	188	150
Direct Labour	3,748	766
Refreshments	1,494	1,089
Crafts and Activities	377	496
Other direct costs	2,604	510
	<u>8,411</u>	<u>3,011</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	104,846	115,430
Pensions	2,190	1,597
Employer's NI	1,309	4,336
Staff training and welfare	192	820
Entertaining	277	-
	<u>108,814</u>	<u>122,183</u>
Premises costs:		
Rent	14,400	14,400
Rates	1,773	1,247
Service charges	159	237
Light and heat	1,625	397
Cleaning	1,737	4,515
	<u>19,694</u>	<u>20,796</u>
General administrative expenses:		
Telephone and internet	641	557
Postage, stationary and printing	107	480
office expenses	189	531
Subscriptions	-	438
Bank charges	344	354
Insurance	1,537	392
Equipment expensed	1,129	3,137
Software	4,167	1,087
Repairs and maintenance	3,275	5,320
Cleaning materials	296	1,090
Sundry expenses	1,435	115
	<u>13,120</u>	<u>13,501</u>
Legal and professional costs:		
Accountancy fees	4,639	4,601
Payroll fees	664	855
Advertising and PR	434	219
	<u>5,737</u>	<u>5,675</u>
	<u>147,365</u>	<u>162,155</u>
<b>Other operating income</b>		
Other operating income	<u>20</u>	<u>-</u>



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
LITTLE OWLS PRE-SCHOOL CIO

**On accounts for the year  
ended**

31-08-2024  
Charity no (if any) 1159402

**Set out on pages**

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

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

Signed: 

Date: 24/06/23

Name: DANIEL CROSS

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

CTA

**Address:**

4-5 Russeil Court, Allace Street  
Plymouth  
PLA 2AS

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

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

*[Faint, illegible handwriting is visible within the disclosure box, including what appears to be a signature and the name 'DANIEL'.]*

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**

England & Wales - Charity number 1159402

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# Accounts

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LITTLE OWLS PRE-SCHOOL PLYMOUTH CIO  
Unaudited Statement of Financial Activities  
Year to 31 August 2023

**Contents:**

	<b>Page No.</b>
Highlights	3
Chair's Foreword	4
The Board of Trustees	5
Charity Information	6
Trustee Report	7
Strategic Objectives 2023	8
Financial Governance & Financial Accounts	9

## **Highlights**

The Board of Trustees of Little Owls Pre-School (Plymouth) CIO is pleased to present their annual report and accounts for the year ending 31 August 2023 and confirm they comply with the requirements of the Charities Commission.

## **Charitable Objects**

To provide high quality childcare for children primarily under statutory school age and to work for the public benefit by having as its objects the development and education of children and young people by:

1. Promoting their care and safety.
2. Promoting their education and parental involvement.
3. Promoting their health and wellbeing.
4. Providing services to support them and their families and carers.

## **Little Owls**

Little Owls has been established in the local community for over 40 years. The current setting provides childcare and education for approximately 45 children and employs seven members of staff full-time on both all year round and term-time contracts.

## **Financial Summary**

The financial year to 31 August 2023 generated total revenues of £179,664 which represents a decrease of £4701 compared to the previous financial year.

The total cost, including administrative expenses, to deliver the revenues was £165,166. This resulted in an operational surplus, including £959 investment interest received, of £15457.

Trustee's funds as at the 31<sup>st</sup> August 2023 was £139,624 (2022 £124,167).

## Chair's Foreword

I provide my report for the year ended 31 August 2023.

A year which sadly saw two long-standing Little Owls staff leave us. Pauline took her well-deserved retirement and Caroline, our Administrator and Secretary, stepped down to pursue a career with Plymouth City Council. We formally thank them for all their hard work over the years and wish them all the very best for the future.

During recent times, the childcare industry has suffered a recruitment crisis and, in line with nurseries nationwide, retaining and attracting new staff is very difficult. We remain hopeful that the industry will benefit from central government's initiatives and incentives currently available to encourage suitably qualified workers back to Early Years and, as a Board, we will look to develop innovative market-leading methods to recruit and retain staff to ensure Little Owls is recognised as a workplace of choice.

The Board agreed to increase fees for the third year running to keep pace with rising costs in particular utilities and national minimum wage increases. However, our fees remain competitive.

The setting is performing well, and we continue to invest in staff, facilities and educational resources.

Despite the staffing challenges throughout the year, effective cost management helped to deliver strong financial results for the 12 months to 31 August 2023 and saw Trustee's Funds increase to £139,624.

Links with local schools remain strong and the team works hard to help ensure school transitions are a positive experience for all our children.

Relationships with other educational institutions remain positive and, we are advised, Little Owls is one of the only settings that continues to provide work experience placements for school age children. Links with colleges also remain positive and we welcomed several childcare and speech and language student placements over the course of the year.

### Our Strategic Objectives for 2022/2023

1. With rising costs, our cost base remains a challenge and with this in mind, a review of operational efficiency to identify improved methods of working will be undertaken.  
*Completed. The Manager has looked at optimising staffing given the challenges with recruitment. The setting works with mixed ratios wherever possible to alleviate the pressure on staffing and provide fun and challenging learning opportunities for the children. This works well with this cohort of children as there are a few siblings in the setting however, it is in constant review.*
2. To consider, and implement if appropriate, childcare management software.  
*Completed. The Manager selected IConnect which was sourced and implemented and has been well-received by both our families and staff.*
3. To develop and issue a parent/carer questionnaire with a view to using the outputs in marketing activities which will be agreed by the Board.  
*Completed. Returns were low with the key request relating to information on up-and-coming events and curriculum which the Manager now has in hand.*

Skye Godfrey, MSc, BSc (Hons), CIPS  
Chair, Little Owls Pre-School (Plymouth) CIO

## **The Board of Trustees**

Skye Godfrey, MSc, BSc (Hons), CIPS – Chair

Skye Godfrey took over as Chair of the charity in January 2013 after being on the committee for a period of time. Skye has senior level commercial experience and has led most of the key organizational changes over the years and thus enjoys helping charities/not for profit businesses become more commercially aware, competitive and sustainable. She has been instrumental in identifying and implementing key opportunities to improve the care and education for our children and passionately believes children should have the best start in life with Early Years education playing a vital role in this.

Mark Pickersgill, MBA, CEng, FIMechE – Treasurer

Mark joined the Board in 2017. During his 30 year career in the UK and international rail industry, Mark held senior engineering, operations, commercial and customer management roles, including three Board positions for award winning companies within the privatised passenger and freight sectors. Mark ended his rail career as the UK's senior director with the world's largest transportation company – Bombardier Transportation. He has a proven track record of improving the financial and operational performance of businesses safely, which has been a common theme throughout his career, and which remains an area of particular interest and enjoyment for him today. Mark is currently a Trustee and Director of Devonport High School for Boys, a local Grammar school.

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**Solicitors:**

Wolferstans  
North Hill  
Plymouth

**Accountants:**

TS Partners Limited  
4-5 Russell Court  
Palace Street  
Plymouth  
PL1 2AS

## Trustee Report

### Trustee Responsibilities

The Board of Trustees is responsible for ensuring the Charity demonstrates financial probity, is compliant with relevant legislation and encourages good practice.

### Policies

Little Owls regularly reviews its policies to ensure compliance with legislation and to reflect good practice. Little Owls has a suite of approximately 40 policies including key policies such as Safeguarding and Child Protection, Whistleblowing, Equal Opportunities, SEN Provision, Complaints.

New employees, student placements and volunteers are required to read and accept the policies as part of their induction. New or revised policies are briefed at staff meetings and cascaded appropriately.

Parents/carers are briefed about the policies during the Child Registration Process and are available to them.

### Fees

Fees are set at Board level and consideration is given to operational costs, market sustainability and competition. Fees are reviewed as/when appropriate.

### Curriculum

Little Owls is fully compliant with the EYFS and 'Development Matters'.

### Health and Safety

Little Owls has a member of staff dedicated to Health and Safety. The member of staff is responsible for carrying out fire drills, highlighting health and safety issues to the Board and for ensuring records are maintained.

Skye Godfrey has Board responsibility for Health and Safety.

The Little Owls Fire Safety documentation was developed by external consultant 'Fire Safety Matters'.

Employees have received fire safety training in accordance with their roles.

### Insurance

Our insurance is provided by Royal Sun Alliance via the Early Years Alliance. We hold £5m of Public Liability insurance and £10m Employers Liability insurance.

### **Strategic Objectives for 2023/2024**

Identify and apply for appropriate grants to improve the facilities and learning opportunities for our children and families.

Explore the possibility of expanding the premises with our landlord.

Identify additional, affordable benefits to attract and retain staff, for example:

- Develop and implement a staff performance-related bonus scheme
- Evaluate business healthcare schemes for all staff.

## **Financial Accounting, Procedures and Governance**

Legislation requires the Board to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year. The Accounts are independently examined as a part of this process.

In preparing the accounts, the Board is required to:

Select suitable accounting policies and apply these consistently;  
Make judgements and estimates that are reasonable and prudent;  
State whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;  
and  
prepare the financial accounts.

The Board is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable to ensure the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval of financial accounts**

The financial accounts were presented at the Annual General Meeting of the Charity held on 24<sup>th</sup> June 2024.

### **Corporate Governance**

During the year, the Board consisted of the three First Charity Trustees. Details of these Board members are given on page 4 of this report.

The Board members and the Manager meet monthly with the Charity's Accountants, TS Partners Limited, to discuss the Charity's accounts and also meet as a Board to discuss and agree key strategic issues.

Registered number  
CE003352

Little Owls Preschool CIO

Report and Accounts

31 August 2023

**Little Owls Preschool CIO  
Income and Expenditure Account  
for the year ended 31 August 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	179,664	184,365
Cost of sales	(3,011)	(4,168)
<b>Gross surplus</b>	<u>176,653</u>	<u>180,197</u>
Administrative expenses	(162,155)	(141,689)
<b>Operating surplus</b>	<u>14,498</u>	<u>38,508</u>
Interest payable	959	-
<b>Surplus before taxation</b>	<u>15,457</u>	<u>38,508</u>
Tax on surplus	-	-
<b>Surplus for the financial year</b>	<u><u>15,457</u></u>	<u><u>38,508</u></u>

**Little Owls Preschool CIO****Registered number:** CE003352**Balance Sheet  
as at 31 August 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	1,425	195
<b>Current assets</b>			
Debtors	4	91,663	102,017
Cash at bank and in hand		<u>62,425</u>	<u>31,480</u>
		154,088	133,497
<b>Creditors: amounts falling due within one year</b>	5	(15,889)	(9,525)
<b>Net current assets</b>		<u>138,199</u>	<u>123,972</u>
<b>Net assets</b>		<u>139,624</u>	<u>124,167</u>
<b>Capital and reserves</b>			
Profit and loss account		139,624	124,167
<b>Trustees' funds</b>		<u>139,624</u>	<u>124,167</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mark Pickersgill

Director

Approved by the board on 14 June 2024

**Little Owls Preschool CIO  
Notes to the Accounts  
for the year ended 31 August 2023**

**1 Accounting policies**

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

	<b>2023 Number</b>	<b>2022 Number</b>
Average number of persons employed by the company	<u>8</u>	<u>12</u>

**Little Owls Preschool CIO**  
**Notes to the Accounts**  
**for the year ended 31 August 2023**

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 September 2022	195
Additions	1,230
At 31 August 2023	<u>1,425</u>
<b>Depreciation</b>	
At 31 August 2023	<u>-</u>
<b>Net book value</b>	
At 31 August 2023	<u>1,425</u>
At 31 August 2022	<u>195</u>

**4 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	6,663	6,842
Other debtors	85,000	95,175
	<u>91,663</u>	<u>102,017</u>

**5 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Non-equity preference shares	-	8,300
Obligations under finance lease and hire purchase contracts	(1,056)	1,055
Trade creditors	-	170
Taxation and social security costs	(4,726)	-
Other creditors	21,671	-
	<u>15,889</u>	<u>9,525</u>

**6 Other information**

Little Owls Preschool CIO is a private company limited by shares and incorporated in England. Its registered office is:

Allard House  
82-84 Higher Compton Road  
Plymouth  
Devon  
PL3 5JD

**Little Owls Preschool CIO**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 August 2023**

*This schedule does not form part of the statutory accounts*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	179,664	184,365
Cost of sales	(3,011)	(4,168)
<b>Gross surplus</b>	<u>176,653</u>	<u>180,197</u>
Administrative expenses	(162,155)	(141,689)
<b>Operating surplus</b>	<u>14,498</u>	<u>38,508</u>
Interest payable	959	-
<b>Surplus before tax</b>	<u>15,457</u>	<u>38,508</u>

**Little Owls Preschool CIO**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 August 2023**

*This schedule does not form part of the statutory accounts*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Fee income	87,547	78,364
Other income	-	681
Grant income	92,117	105,320
	<u>179,664</u>	<u>184,365</u>
<b>Cost of sales</b>		
Consultancy fees	150	2,564
Direct labour	766	-
Refreshments	1,089	1,235
Crafts and activities	496	369
Other direct costs	510	-
	<u>3,011</u>	<u>4,168</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	115,430	110,446
Pensions	1,597	1,454
Employer's NI	4,336	(8,586)
Staff training and welfare	820	1,829
Entertaining	-	131
	<u>122,183</u>	<u>105,274</u>
Premises costs:		
Rent	14,400	14,400
Rates	1,247	2,471
Service charges	237	-
Light and heat	397	2,088
Cleaning & waste	4,515	5,921
	<u>20,796</u>	<u>24,880</u>
General administrative expenses:		
Telephone and internet	557	361
Printing, postage and stationary	480	779
Office expenses	531	-
Information and publications	-	401
Subscriptions	438	173
Bank charges	354	(45)
Insurance	392	915
Equipment expensed	3,137	280
Software	1,087	-
Bad debts	-	1,056
Repairs and maintenance	5,320	182
Cleaning materials	1,090	1,446
Sundry expenses	115	471
	<u>13,501</u>	<u>6,019</u>
Legal and professional costs:		
Audit fees	-	725
Accountancy fees	4,601	2,951
Payroll fees	855	810
Advertising and PR	219	850

**Little Owls Preschool CIO**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 August 2023**

*This schedule does not form part of the statutory accounts*

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other legal and professional	-	180
	<u>5,675</u>	<u>5,516</u>
	<u>162,155</u>	<u>141,689</u>



**Section A**

**Independent Examiner's Report**

<b>Report to the trustees</b>	Little Owls PreSchool Plymouth CIO		
<b>On accounts for the year ended</b>	31/08/2023	<b>Charity no (if any)</b>	1159402
	<b>Set out on pages</b>		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 /08 / 2023.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**Signed:**  **Date:** 30/06/2024

**Name:** Daniel Cross

**Relevant professional qualification(s) or body (if any):** MAAT & ATT

**Address:** 4-5 Russell Court, Palace Street  
Plymouth  
PL1 2AS

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

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

NA

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**

England & Wales - Charity number 1159402

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# Accounts

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LITTLE OWLS PRE-SCHOOL PLYMOUTH CIO

Unaudited Statement of Financial Activities

Year To

31 August 2022

## Contents:

	Page No.
Highlights	2
Chair's Foreword	3
The Board of Trustees	4
Charity Information	5
Trustee Report	6
Strategic Objectives for 2023	7
Financial Governance & Financial Accounts	8 - 15

## Highlights

The Board of Trustees of Little Owls Pre-School Plymouth (CIO) are pleased to present their annual report and accounts for the year ending 31st August 2022, and confirm they comply with the requirements of the Charities Commission.

### Charitable Objects

To provide high quality childcare for children primarily under statutory school age and to work for the public benefit by having as its objects the development and education of children and young people by:

1. Promoting their care and safety.
2. Promoting their education and parental involvement.
3. Promoting their health and wellbeing.
4. Providing services to support them and their families and carers.

### Little Owls

Little Owls has been established in the local community for over 40 years. The current setting provides childcare and education for approximately 45 children and employs circa 7 members of staff on both full-time and part-time contracts.

### Financial Summary:

The financial year to 31 August 2022 generated total revenues of £184,365 which represents an increase of £13,143 compared to the previous year (2021 £171,222). The total cost, including administrative expenses, to deliver the revenues was £145,857 (2021 £149,692). This resulted in an operational surplus of £38,508 (2021 £21,530).

Trustees Funds as at the 31 August 2022 was £124,167 (2021 £85,659).

## Chair's Foreword

I provide my report for the year ended 31 August 2022.

Another challenging year which saw us overcome the tail-end of the pandemic and survive the departure of the Manager and Deputy Manager in a short period of time who both left Little Owls to pursue careers in different industries. We welcomed our new Manager, Mia, who led the team through an Ofsted inspection only six weeks after she started with us and helped secure a 'Good' rating and we formally congratulate the team on pulling together to achieve this success!

From a governance perspective, we changed the Charity's Accountants to a local supplier, TS Partners to help us improve the level of day-to-day operational support with the aim to strengthen financial knowledge and ownership.

Staffing remains difficult as many qualified practitioners left the industry during the pandemic. However, we remain hopeful that the industry will benefit from the government's initiatives and incentives that are on offer to encourage suitably qualified workers back to Early Years.

The Board agreed to increase parent fees for the second year running to keep up with rising costs in particular utilities and national minimum wage increases. However, our fees remain competitive.

The setting is performing well, and we continue to invest in staff facilities and educational resources. We closed for three weeks during the Summer to create a new staff room and this has been well received and made lunchtimes easier to manage.

Despite the many challenges throughout the year, effective cost management helped to deliver strong financial results for the 12 months to 31 August 2022 and saw Trustee's Funds increase to £124,167.

Links with local schools remain strong and the team work well to help ensure school transitions are a positive experience for all our children and relationships with other educational institutions continued to develop in a positive manner. Despite being restricted at the beginning of the academic year, we were able to accommodate five new students with two existing students continuing their placements with us. We were delighted to recruit one of those continuing students who won student of the year.

### **Our Strategic Objectives for 2021/2022:**

1. To consider the long-term business structure and supporting strategy for Little Owls.

We have a high number of funded children leaving in the Summer with insufficient non-funded child numbers to bridge this gap. It is believed this is largely due to the financial impact of COVID so we have put this objective on hold.

2. To progress plans with a view to expansion of the setting.

See above point.

3. To progress the development of a new website.

Completed.

4. To transition to new accountants to help increase fiscal competence within the operational team and so better support the charity.

Completed.

Skye Godfrey, MSc, BSc (Hons), MCIPS  
Chair, Little Owls Pre-School (Plymouth) CIO

## The Board of Trustees

Skye Godfrey, MSc, BSc (Hons), MCIPS Chair

Skye Godfrey took over as Chair in January 2013 and has led most of the organizational changes. Skye enjoys helping charities/not for profit businesses become more commercially aware, competitive and sustainable. She has been instrumental in identifying and implementing key opportunities to improve the care and education of children. She passionately believes children should have the best start in life and that quality Early Years education plays a key role in this.

Mark Pickersgill, MBA, CEng, FIMechE. Treasurer

Mark joined the Board of Little Owls in 2017. During his 30-year career in the UK and international rail industry, Mark held senior engineering, operations, commercial and customer management roles, including three Board positions for award winning companies within the privatised passenger and freight sectors. Mark ended his rail career in 2012 as the UK's senior director with Bombardier Transportation, then the world's largest transportation company. He has a proven track record of improving the financial and operational performance of businesses safely and is currently a Trustee and Director of Devonport High School for Boys, a local Grammar school.

Caroline Hellings

Secretary

Caroline Hellings has been Little Owls' secretary for 13 years. Caroline has been instrumental in developing Little Owls into a sustainable business. It was Caroline who first identified the opportunity to develop the Mannamead setting many years ago when we made our first move from a church hall setting. It was also Caroline's large network of local contacts that enabled us to establish the Mannamead setting at minimal cost with overwhelming support and donations from the local community.

Nick Hellings

MBA Trustee

Nick Hellings joined the Board in 2017 to assist with governance. Nick is a local businessman and was the Chair of Governors at a local school so brings with him a huge amount of relevant experience.

The Board members give their time and expertise freely and no remuneration or expenses are paid to the individuals as Trustees of the Charitable Incorporated Organisation.

## Charity Information

Charity Number: 1159402

### Setting information:

Little Owls Pre-School (Plymouth) CIO  
82-84 Higher Compton Road  
Higher Compton  
Plymouth  
PL3 5JD

Ofsted Number: EY2596605

Bank: Natwest

### Registered Charity Address:

Little Owls Pre-School (Plymouth) CIO  
82-84 Higher Compton Road  
Higher Compton  
Plymouth  
PL3 5JD

### Solicitors:

Wolferstans  
North Hill  
Plymouth

# Trustee Report

## Trustee Responsibilities

The Board of Trustees is responsible for ensuring the Charity demonstrates financial probity, is compliant with relevant legislation and encourages good practice.

### Policies

Little Owls regularly reviews its policies to ensure compliance with legislation and to reflect good practice. Little Owls has a suite of approximately 40 policies including key policies such as Safeguarding and Child Protection, Whistleblowing, Equal Opportunities, SEN Provision, Making a Complaint.

New employees, student placements and volunteers are required to read and accept the policies as part of their induction. New or revised policies are briefed at staff meetings and cascaded appropriately.

Parents/Carers are briefed about the policies during the Child Registration process.

Skye Godfrey has Board responsibility for Safeguarding.

### Fees

Fees are set at Board level and consideration is given to operational costs, market sustainability, and competition. Fees are reviewed as/when appropriate.

### Curriculum

Little Owls is fully compliant with the Early Years Foundation Stage curriculum.

### Health and Safety

Little Owls has a member of staff dedicated to Health and Safety. This member of staff is responsible for carrying out fire drills, highlighting health and safety issues to the Board and for ensuring records are maintained.

The Little Owls Health and Safety and Fire Safety manuals and documentation were developed by external consultant, Health and Safety Matters.

Employees have received fire safety training in accordance with their roles. Skye Godfrey has Board responsibility for Health and Safety.

### Insurance

Our insurance is provided by the Royal Sun Alliance via the Pre-School Learning Alliance. We have £5m of Public Liability insurance and £10m Employers Liability insurance.

## Strategic Objectives for 2023

1. With rising costs our cost base remains a challenge and with this in mind, a review of operational efficiency to identify improved methods of working will be undertaken.
2. To consider, and implement if appropriate, childcare management software.

## **Financial Accounting, Procedures and Governance**

*Legislation requires the Board to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year. The Accounts are independently examined as part of this process.*

*In preparing the accounts, the Board is required to:*

- *select suitable accounting policies and apply these consistently;*
- *make judgements and estimates that are reasonable and prudent;*
- *state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;*  
*and*
- *prepare the financial accounts*

*The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable to ensure the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.*

### **Approval of financial accounts**

The financial accounts were presented at the Annual General Meeting of the Charity held on 10<sup>th</sup> May 2023.

### **Corporate Governance**

During the year, the Board consisted of three First Charity Trustees and one Trustee. Details of these Board members are given on page 4 of this report.

Board members and the Manager meet monthly with the Charity's Accountants, TS Partners to discuss the Charity's accounts and also meet as a Board to discuss and agree key strategic issues.

Registered number  
CE003352

Little Owls Preschool CIO

Report and Accounts

31 August 2022

**Little Owls Preschool CIO  
Income and Expenditure Account  
for the year ended 31 August 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	184,365	171,222
Cost of sales	(4,168)	(1,966)
<b>Gross surplus</b>	<u>180,197</u>	<u>169,256</u>
Administrative expenses	(141,689)	(147,726)
<b>Operating surplus</b>	<u>38,508</u>	<u>21,530</u>
<b>Surplus before taxation</b>	<u>38,508</u>	<u>21,530</u>
Tax on profit	-	-
<b>Surplus for the financial year</b>	<u><u>38,508</u></u>	<u><u>21,530</u></u>

**Little Owls Preschool CIO****Registered number:** CE003352**Balance Sheet****as at 31 August 2022**

	<b>Notes</b>		<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Tangible assets	3		195	-
<b>Current assets</b>				
Debtors	4	102,017	(1,388)	
Cash at bank and in hand		<u>31,480</u>	<u>95,887</u>	
		133,497	94,499	
<b>Creditors: amounts falling due within one year</b>	5	(9,525)	(8,840)	
<b>Net current assets</b>			<u>123,972</u>	<u>85,659</u>
<b>Net assets</b>			<u>124,167</u>	<u>85,659</u>
<b>Capital and reserves</b>				
Profit and loss account			124,167	85,659
<b>Trustees' funds</b>			<u>124,167</u>	<u>85,659</u>

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mark Pickersgill

Trustee

Approved by the board on 12 January 2023

**Little Owls Preschool CIO**  
**Notes to the Accounts**  
**for the year ended 31 August 2022**

**1 Accounting policies**

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Little Owls Preschool CIO**  
**Notes to the Accounts**  
**for the year ended 31 August 2022**

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2022 Number</b>	<b>2021 Number</b>
Average number of persons employed by the company	<u>12</u>	<u>12</u>

<b>3 Tangible fixed assets</b>		<b>Plant and machinery etc £</b>
<b>Cost</b>		
Additions		<u>195</u>
At 31 August 2022		<u>195</u>
<b>Depreciation</b>		
At 31 August 2022		<u>-</u>
<b>Net book value</b>		
At 31 August 2022		<u>195</u>

<b>4 Debtors</b>	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	6,842	(1,388)
Other debtors	<u>95,175</u>	<u>-</u>
	<u>102,017</u>	<u>(1,388)</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2022 £</b>	<b>2021 £</b>
Obligations under finance lease and hire purchase contracts	1,055	-
Trade creditors	170	296
Taxation and social security costs	-	2,319
Other creditors	<u>-</u>	<u>6,225</u>
	<u>9,525</u>	<u>8,840</u>

**6 Other information**

Little Owls Preschool CIO is a Charitable incorporated organisation registered in England. Its registered office is:  
Allard House  
82-84 Higher Compton Road  
Plymouth  
Devon  
PL3 5JD

**Little Owls Preschool CIO**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 August 2022**

*This schedule does not form part of the statutory accounts*

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	184,365	171,222
Cost of sales	(4,168)	(1,966)
<b>Gross surplus</b>	<u>180,197</u>	<u>169,256</u>
Administrative expenses	(141,689)	(147,726)
<b>Operating surplus</b>	<u>38,508</u>	<u>21,530</u>
<b>Surplus before tax</b>	<u>38,508</u>	<u>21,530</u>

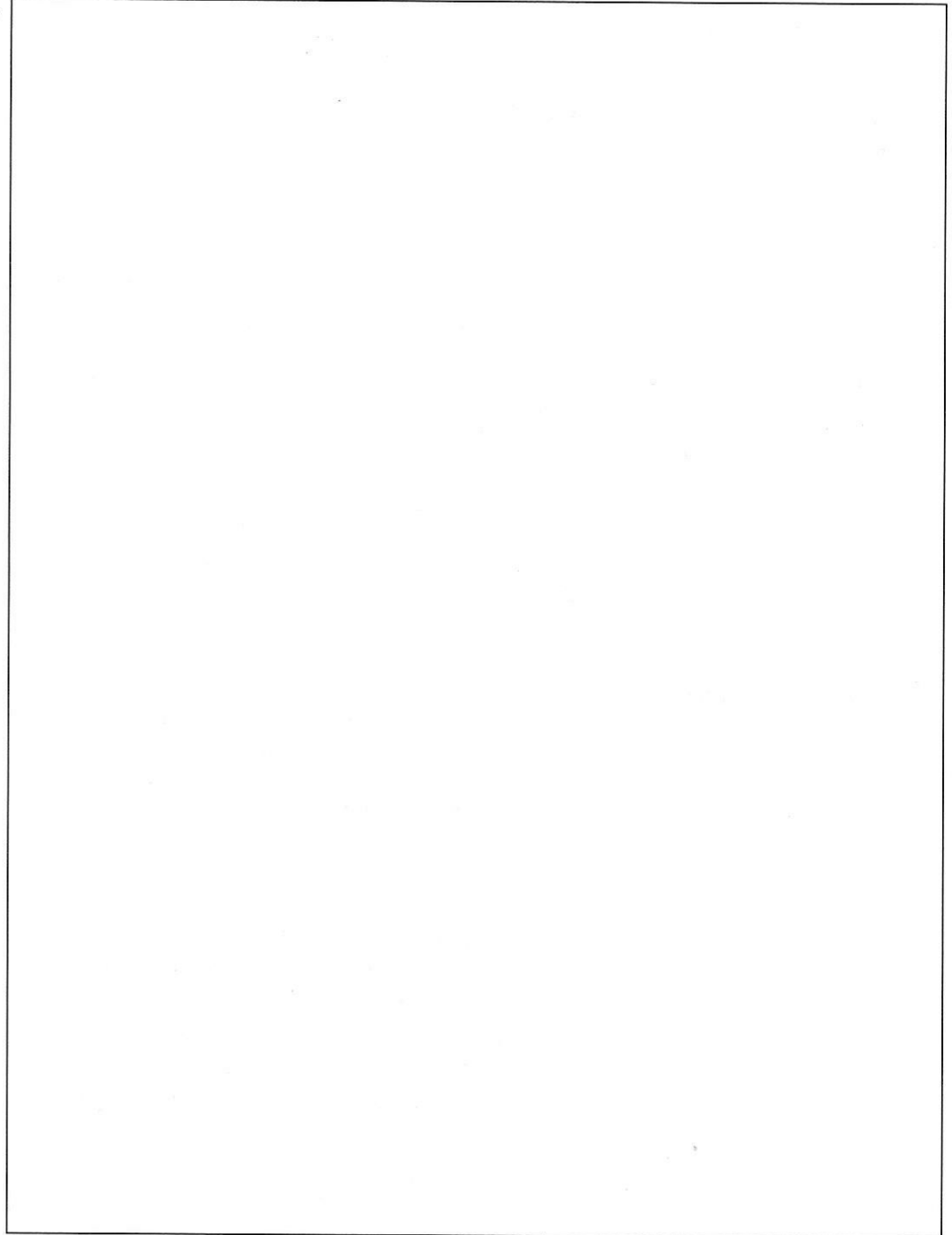
**Little Owls Preschool CIO**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 August 2022**

*This schedule does not form part of the statutory accounts*

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Pre school fees	78,364	58,931
Other income	681	896
Grant Income	105,320	111,395
	<u>184,365</u>	<u>171,222</u>
<b>Cost of sales</b>		
Consultancy fees	2,564	-
Refreshments	1,235	1,240
Crafts and activities	369	405
Other direct costs	-	321
	<u>4,168</u>	<u>1,966</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	110,446	96,466
Pensions	1,454	1,343
Employer's NI	(8,586)	3,470
Staff training and welfare	1,829	472
Entertaining	131	-
	<u>105,274</u>	<u>101,751</u>
Premises costs:		
Rent	14,400	14,400
Rates	2,471	1,218
Light and heat	2,088	2,253
Cleaning	5,921	6,497
	<u>24,880</u>	<u>24,368</u>
General administrative expenses:		
Telephone and internet	361	354
Postage, printing and stationary	779	790
Information and publications	401	351
Subscriptions	173	154
Bank charges	(45)	-
Insurance	915	898
Equipment expensed	280	477
Bad debts	1,056	-
Repairs and maintenance	182	8,125
Cleaning materials	1,446	1,363
Sundry expenses	471	504
	<u>6,019</u>	<u>13,016</u>
Legal and professional costs:		
Payroll costs	725	612
Accountancy fees	2,951	4,361
Solicitors fees	-	3,086
Consultancy fees	810	393
Advertising and PR	850	-
Other legal and professional	180	139
	<u>5,516</u>	<u>8,591</u>
	<u>141,689</u>	<u>147,726</u>

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

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





Section A

Independent Examiner's Report

Report to the trustees

Charity Name  
Little Owls Pre-School Plymouth CIO

On accounts for the year  
ended

31/08/22

Charity no  
(if any)

1159402

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 08 / 2022.

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: *D. Cross*

Date: 05/06/23

Name: DANIEL CROSS

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

MAAT ATT

Address:

4-5 Russell Court

Palace Street

Plymouth PL1 2AS

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**

England & Wales - Charity number 1159402

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# Accounts

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LITTLE OWLS PRE-SCHOOL PLYMOUTH CIO

Unaudited Statement of Financial Activities

Year ended

31 August 2021



MCas Accounting & Tax Services  
Association of Chartered Certified Accountants

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## Contents:

	Page No.
Highlights	2
Chair's Foreword	3
The Board of Trustees	4
Charity Information	5
Trustee Report	6
Strategic Objectives for 2022	7
Financial Governance & Financial Accounts	8 - 15

## Highlights

The Board of Trustees of Little Owls Pre-School Plymouth (CIO) are pleased to present their annual report and accounts for the year ending 31st August 2021, and confirm they comply with the requirements of the Charity Commission.

### Charitable Objects

To provide high quality childcare for children primarily under statutory school age and to work for the public benefit by having as its objects the development and education of children and young people by:

1. Promoting their care and safety.
2. Promoting their education and parental involvement.
3. Promoting their health and wellbeing.
4. Providing services to support them and their families and carers.

### Little Owls

Little Owls has been established in the local community for over 30 years. The current setting provides childcare and education for approximately 45 children and employs circa 13 (2020 10) members of staff on both full-time and part-time contracts.

### Financial Summary:

The financial year to 31 August 2021 generated total revenues of £171,222 which represents an increase of 21% compared to the previous year. The expenditure spent to deliver the revenues were £149,692 (2020 £129,205) in line with the revenue increase. This has resulted in a surplus of £21,530. There were a number of anticipated costs that the trustees have made allowances for, these are:

£5,500 repair & maintenance  
£15,020 additional staffing resources

Thus ending with a bank balance & cash at hand of £95,887 on 31 August 2021.

## Chair's Foreword

I provide my report for the year ended 31 August 2021.

During another somewhat challenging year, we are able to report and celebrate a solid year of trading despite continuing to battle with the difficulties associated with the pandemic. As a Board, we extend our thanks to the operations team who steadfastly remained open throughout, ensuring we continued to support our families in the local community during these challenging times.

With great sadness I report the loss of a key member of our team, our Deputy Manager, Kate Hard who unexpectedly passed away at the beginning of 2021. This left a huge gap at Little Owls and it was a difficult time to manage. Little Owls continues to miss her. We offer our thanks to Kate's family who donated a beautiful 'reading chair' to the setting in her memory, meaning Kate always remains in our thoughts.

At the beginning of 2021 we agreed to increase our fees for the first time in six years however we remained competitive and our child numbers remained high.

The setting is performing well and we continue to invest in the setting, having installed gas central heating as an alternative to our electric heating and astro turf in the garden area ensuring our children can use the space all year round.

The results for the year ended 31 August 2021, saw Little Owls with a bank balance of £69,810 which includes a small amount of covid support monies from the Local Authority which our local MP assisted us in securing. We formally thank Luke Pollard MP and his team.

In July 2021, we moved accountants from James Sowden to MCAS with the aim to further improve and strengthen our financial management, reporting and the support we offer to the team.

Links with local schools remain strong and the team works well to help ensure school transitions are a positive experience for our children.

Relationships with other educational institutions continued to develop although we were restricted in the number of placements, we were able to offer because of the pandemic. However, we did welcome two students from Achievement Training and one from City College. Unfortunately, we were unable to offer placements to our overseas colleagues but hope to do so in the future when circumstances allow.

### **Our Strategic Objectives for 2020/2021:**

1. To carry out financial modelling to see if the charity has sufficient funds to purchase a permanent site to operate from. If this is a financially viable option, it would save the charity money.

The financial impact of the pandemic continues to affect organisations and we had insufficient funds to pursue the purchase of the site this year so this strategic objective will carry over into 2022.

2. To build on and retain talent within the current team, including consideration of other business structures.

We restructured the senior operations team at the beginning of 2021 and have considered some alternative structures but are still assessing others so this strategic objective will carry over into 2022.



Skye Godfrey, MSc, BSc (Hons), MCIPS  
Chair, Little Owls Pre-School (Plymouth) CIO

## The Board of Trustees

Skye Godfrey, MSc, BSc (Hons), MCIPS Chair

Skye Godfrey took over as Chair in January 2013 and has led most of the organizational changes. Skye enjoys helping charities/not for profit businesses become more commercially aware, competitive and sustainable. She has been instrumental in identifying and implementing key opportunities to improve the care and education of the children. She passionately believes children should have the best start in life and that quality Early Years education plays a key role in this.

Mark Pickersgill, MBA, CEng, FIMechE.  
Treasurer

Mark joined the Board in 2017. During his 30-year career in the UK and international Rail industry, Mark held senior engineering, operations, commercial and customer management roles, including three Board positions for award winning companies within the privatised passenger and freight sectors. Mark ended his Rail career as the UK's senior director with the world's largest transportation company- Bombardier Transportation. He has a proven track record of improving the financial and operational performance of businesses, safely, which has been a common theme throughout his career, and which remains an area of particular interest and enjoyment for him today making him well-placed to act as Treasurer for Little Owls.

Caroline Hellings  
Secretary

Caroline Hellings has been Little Owls' secretary for 12 years. Caroline has been instrumental in developing Little Owls into a sustainable business. It was Caroline who first identified the opportunity to develop the Mannamead setting. It was also Caroline's large network of local contacts that enabled us to establish the Mannamead setting at minimal cost with overwhelming support and donations from the local community.

Nick Hellings  
MBA Trustee

Nick Hellings joined the Board in 2017 to assist with governance. Nick is a local businessman and was the Chair of Governors at a local school so brings with him a huge amount of relevant experience.

The Board members give their time and expertise freely and no remuneration or expenses are paid to the individuals as Trustees of the Charitable Incorporated Organisation.

## Charity Information

Charity Number: 1159402

### Setting information:

Little Owls Pre-School (Plymouth) CIO  
82-84 Higher Compton Road  
Higher Compton  
Plymouth  
PL3 5JD

Ofsted Number: EY2596605

Bank: Natwest

### Registered Charity Address:

Little Owls Pre-School (Plymouth) CIO  
82-84 Higher Compton Road  
Higher Compton  
Plymouth  
PL3 5JD

### Solicitors:

Wolferstans  
North Hill  
Plymouth

# Trustee Report

## Trustee Responsibilities

The Board of Trustees is responsible for ensuring the Charity demonstrates financial probity, is compliant with relevant legislation and encourages good practice,

### Policies

Little Owls regularly reviews its policies to ensure compliance with legislation and to reflect good practice. Little Owls has a suite of approximately 40 policies including key policies such as Safeguarding and Child Protection, Whistleblowing, Equal Opportunities, SEN Provision, Making a Complaint.

New employees, student placements and volunteers are required to read and accept the policies as part of their induction. New or revised policies are briefed at staff meetings and cascaded appropriately.

Parents/Carers are briefed about the policies during the Child Registration process.

Skye Godfrey has Board responsibility for Safeguarding.

### Fees

Fees are set at Board level and consideration is given to operational costs, market sustainability, competition. Fees are reviewed as/when appropriate.

### Curriculum

Little Owls is fully compliant with the Early Years Foundation Stage curriculum.

### Health and Safety

Little Owls has a member of staff dedicated to Health and Safety. The member of staff is responsible for carrying out fire drills, highlighting health and safety issues to the Board and for ensuring records are maintained.

The Little Owls Health and Safety and Fire Safety manuals and documentation were developed by external consultant, Health and Safety Matters.

Employees have received fire safety and fire warden training in accordance with their roles. Skye Godfrey has Board responsibility for Health and Safety.

### Insurance

Our insurance is provided by Royal Sun Alliance via the Pre-School Learning Alliance. We hold £5m of Public Liability insurance and £10m Employers Liability insurance.

## **Strategic Objectives for 2022**

1. To consider the long-term business structure and supporting strategy for Little Owls.
2. To progress plans with a view to expansion.
3. To progress the overhaul and development of the website.
4. To transition to new accountants with a view to improved, expertise to better support the charity.



## **Financial Accounting, Procedures and Governance**

*Legislation requires the Board to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year. The Accounts are independently examined as part of this process.*

*In preparing the accounts, the Board is required to:*

- *select suitable accounting policies and apply these consistently;*
- *make judgements and estimates that are reasonable and prudent;*
- *state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and*
- *prepare the financial accounts*

*The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable to ensure the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.*

### **Approval of financial accounts**

The financial accounts were presented at the Annual General Meeting of the Charity held on 8<sup>th</sup> June 2022.

### **Corporate Governance**

During the year the Board consisted of three First Charity Trustees and one Trustee. Details of these Board members are given on page 4 of this report.

The Board meets at least four times each year and more frequently as and when required.

**INDEPENDENT EXAMINER'S REPORT**  
to the trustees of Little Owls Preschool Plymouth CIO

I report on the accounts of the Trust for the year ended 31 August 2021 which are set out on the following pages.

*Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's independent examination is needed. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

*It is my responsibility to:*

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters that have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

*Independent examiner's statement*

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mylien Verboom ACCA  
MCas Accounting & Tax Services  
63-66 Hatton Gardens, 5/F suite 23  
London, EC1N 8LE

9th June 2022

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**  
**CHARITY NUMBER: 1159402**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

		Unrestricted Income Fund	Restricted Income Fund	Total Funds Year ended 31 August 2021	Total Funds Year ended 31 August 2020
INCOMING RESOURCES	Note	£	£	£	£
Grants & Donations		111,395		111,395	104,866
Charitable Activities:					
Pre-school fees		58,931		58,931	24,971
Other Income		896		896	3,709
Investment Income	2				
<b>Total Incoming Resources</b>		<b>171,222</b>		<b>171,222</b>	<b>133,546</b>
<b>RESOURCES EXPENDED</b>					
Charitabel Activities:	3	141,240		141,240	124,464
Governance Costs					
Audit, Accountancy & Payroll	5	4,973		4,973	3,468
Legal & Professional fees		3,479		3,479	1,273
<b>Total Resources Expended</b>		<b>149,692</b>		<b>149,692</b>	<b>129,205</b>
<b>NET INCOMING RESOURCES</b>		<b>21,530</b>		<b>21,530</b>	<b>4,341</b>
Transfers between Funds					
Total Funds Brought Forward		50,208	13,920	64,128	59,787
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>71,738</b>	<b>13,920</b>	<b>85,658</b>	<b>64,128</b>

The notes that follow form part of the financial statements

**BALANCE SHEET  
FOR THE YEAR ENDED 31ST AUGUST 2021**

		2021		2020	
	Note	£	£	£	£
<b>Current Assets</b>					
Debtors	4	(1,388)		(2,483)	
Cash and bank		95,886		69,810	
		<b>94,498</b>		<b>67,327</b>	
<b>Current Liabilities</b>					
Creditors		296		607	
Social security & other taxes		2,319		546	
Other creditors	5	6,225		2,046	
		<b>8,840</b>		<b>3,199</b>	
Net Current Assets/(Liabilities)			85,658		64,128
<b>TOTAL ASSETS</b>			<b>85,658</b>		<b>64,128</b>
<b>Represented by</b>					
Restricted Funds	6		13,920		13,920
Unrestricted Funds	6		71,738		50,208
			<b>85,658</b>		<b>64,128</b>

Signed on behalf of the Trustees



Skye Godfrey, MSc, BSc (Hons), MCIPS  
Chair, Little Owls Pre-School (Plymouth) CIO

9<sup>th</sup> June 2022

The notes that follow form part of the financial statements

**NOTES TO THE FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST  
2021**

**1 STATEMENT OF ACCOUNTING**

**POLICIES** Basis of accounting

The financial statements have been drawn up in accordance with the Charities Act 2011, the Statement of Recommended Practice on Accounting and Reporting by Charities, of March 2005, accounting standards and the historic cost basis of accounting.

**Incoming resources**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the charity has been notified of both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity.

**Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are to be used in accordance with specific restrictions imposed by the donor.

**2 INVESTMENT INCOME**

All of the charity's investment income arises from money held in interest bearing deposits and other bank accounts.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

### 3 CHARITABLE ACTIVITIES

	2021	2020
	£	£
Food & Drink	1,240	713
Activity supplies	726	356
Advertising & Marketing	45	607
Bank Fees		
Cleaning Services	5,123	4,791
General Expenses	3,454	2,585
Insurance	898	896
IT Software and Consumables	351	493
Postage, Freight & Courier	790	897
Rates		395
Rent	14,400	12,200
Repairs & Maintenance	8,602	6,902
Salaries	101,279	86,259
Staff Training	507	760
Telephone & Internet	354	501
Travel - National		(2)
Light & Heat, utilities	3,471	5,990
Uniform		
Staff Welfare		118
	<u>141,240</u>	<u>124,464</u>

### 4 DEBTORS

	2021	2020
	£	£
Credits issued due to Covid lockdown	(1,388)	(2,483)
	<u>(1,388)</u>	<u>(2,483)</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**5 OTHER CREDITORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Pension costs		259
Accruals	6,225	1,015
PAYE & NI		772
	<u><b>6,225</b></u>	<u><b>2,046</b></u>

**6 FUNDS**

	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>Total Fund</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current Assets	80,579	13,920	<b>94,499</b>
Current Liabilities	<b>(8,840)</b>		<b>(8,840)</b>
	<u><b>71,739</b></u>	<u><b>13,920</b></u>	<u><b>85,659</b></u>

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**

England & Wales - Charity number 1159402

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# Accounts

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LITTLE OWLS PRE-SCHOOL PLYMOUTH CIO

Unaudited Statement of Financial Activities

Year ended

31 August 2020



MCas Accounting & Tax Services  
Association of Chartered Certified Accountants

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## Contents:

	Page No.
Highlights	2
Chair's Foreword	3
The Board of Trustees	4
Charity Information	5
Trustee Report	6
Strategic Objectives for 2021	7
Financial Governance & Financial Accounts	8 - 15

## Highlights

The Board of Trustees of Little Owls Pre-School Plymouth (CIO) are pleased to present their annual report and accounts for the year ending 31st August 2020, and confirm they comply with the requirements of the Charity Commission.

### Charitable Objects

To provide high quality childcare for children primarily under statutory school age and to work for the public benefit by having as its objects the development and education of children and young people by:

1. Promoting their care and safety.
2. Promoting their education and parental involvement.
3. Promoting their health and wellbeing.
4. Providing services to support them and their families and carers.

### Little Owls

Little Owls has been established in the local community for over 30 years. The current setting provides childcare and education for approximately 45 children and employs 10 members of staff on both full-time and part-time contracts. The Trustees are delighted to announce that Little Owls now has a ten year lease for a 'purpose built' setting in Compton. The lease is accompanied by both a pre-emption agreement and an option to purchase the property, thus it is our belief, the charity's future in the community is secure.

### Financial Summary:

The financial year to 31 August 2020 produced total revenues of £133,546. The expenditure to deliver the revenues were £129,205 resulting in a small surplus of £4,341 despite a number of unplanned costs relating to the relocation as follows:

£6,902 New equipment and repairs  
£2,100 Lease extension at PDA to allow for works at Higher Compton  
£1,200 Advanced rent for Higher Compton  
£2,793 Legal support which comprised the lease, pre-emption and option agreement.

Thus ending with a bank balance of £69,810 on 31 August 2020.

## Chair's Foreword

I provide my report for the year ended 31 August 2020.

During a somewhat challenging year, we are able to report and celebrate a key achievement, having successfully moved to new purpose-built premises ready for the beginning of the academic year.

We would like to take this opportunity to acknowledge the patience of our parents/carers and children, the hard work of our operational team, the support of an amazing landlord (GMR Building Services Ltd), the professionalism of our legal advisors (Wolferstans) and the responsiveness of OFSTED. On behalf of the Board of Trustees, I formally thank everyone for helping us to secure the future of Little Owls and for ensuring we were able to provide continuous care and education for our children and their families.

The setting is performing well; allowing investment in new educational resources befitting to the new setting, designed by the operational team with input from our parents/carers and children. The results for the year ended 31 August 2020, saw Little Owls with a bank balance of £69,810. As with 2019, child numbers remain high and many of our children moved with us to our new premises.

We offer flexibility to our parents/carers and believe this is one of our Unique Selling Points as word of mouth recommendation remains a key influencer in our child numbers.

The move to new premises has allowed us to consider working practices and our impact as an organization on the environment. I am pleased to announce we have reviewed and developed our policies to help encourage 'green' thinking when travelling to/from our setting and to ensure we have **zero impact** on the current parking shortage during peak times.

Links with local schools remain strong and the team works well to help ensure school transitions are a positive experience for our children.

Relationships with other educational institutions continued to develop although we were restricted in the number of placements, we were able to offer because of the pandemic. However, we did welcome two students from Discovery College and one from Achievement Training into our setting.

Unfortunately, we were unable to offer placements to our overseas colleagues but hope to do so in the future when circumstances allow.

### **We remained committed to re-locating the setting, thus our Strategic Objectives carried over from 2018/2019:**

1. To secure new premises and relocate the operation prior to the expiry of the current lease in May 2020, ready for the new academic year.
2. To retain as many of our current children as possible and transfer them to our new location whilst offering continuous provision.



Skye Godfrey, MSc, BSc (Hons), MCIPS  
Chair, Little Owls Pre-School (Plymouth) CIO

## The Board of Trustees

Skye Godfrey, MSc, BSc (Hons),  
MCIPS Chair

Skye Godfrey took over as Chair in January 2013 and has led most of the organizational changes. Skye enjoys helping charities/not for profit businesses become more commercially aware, competitive and sustainable. She has been instrumental in identifying and implementing key opportunities to improve the care and education of the children. She passionately believes children should have the best start in life and that quality Early Years education plays a key role in this.

Mark Pickersgill, MBA, CEng,  
FIMechE. Treasurer

Mark joined the Board in 2017. During his 30-year career in the UK and international Rail industry, Mark held senior engineering, operations, commercial and customer management roles, including three Board positions for award winning companies within the privatised passenger and freight sectors. Mark ended his Rail career as the UK's senior director with the world's largest transportation company-Bombardier Transportation. He has a proven track record of improving the financial and operational performance of businesses, safely, which has been a common theme throughout his career, and which remains an area of particular interest and enjoyment for him today making him well-placed to act as Treasurer for Little Owls.

Caroline Hellings  
Secretary

Caroline Hellings has been Little Owls' secretary for 11 years. Caroline has been instrumental in developing Little Owls into a sustainable business. It was Caroline who first identified the opportunity to develop the Mannamead setting. It was also Caroline's large network of local contacts that enabled us to establish the Mannamead setting at minimal cost with overwhelming support and donations from the local community.

Nick Hellings  
MBA Trustee

Nick Hellings joined the Board in 2017 to assist with governance. Nick is a local businessman and was the Chair of Governors at a local school so brings with him a huge amount of relevant experience.

Nick also has a wide range of local contacts which we aim to develop into key strategic relationships for Little Owls.

The Board members give their time and expertise freely and no remuneration or expenses are paid to the individuals as Trustees of the Charitable Incorporated Organisation.

## **Charity Information**

Charity Number: 1159402

### **Setting information:**

Little Owls Pre-School (Plymouth) CIO  
Blake Lodge  
Seymour Road  
Mannamead  
Plymouth  
PL3 5AS

Ofsted Number: EY2596605

Bank: Natwest

### **Registered Charity Address:**

Little Owls Pre-School (Plymouth) CIO  
82-84 Higher Compton Road  
Higher Compton  
Plymouth  
PL3 5JD

### **Solicitors:**

Wolferstans  
North Hill  
Plymouth

# Trustee Report

## Trustee Responsibilities

The Board of Trustees is responsible for ensuring the Charity demonstrates financial probity, is compliant with relevant legislation and encourages good practice,

### Policies

Little Owls regularly reviews its policies to ensure compliance with legislation and to reflect good practice. Little Owls has a suite of approximately 40 policies including key policies such as Safeguarding and Child Protection, Whistleblowing, Equal Opportunities, SEN Provision, Making a Complaint.

New employees, student placements and volunteers are required to read and accept the policies as part of their induction. New or revised policies are briefed at staff meetings and cascaded appropriately.

Parents/Carers are briefed about the policies during the Child Registration process.

Skye Godfrey has Board responsibility for Safeguarding.

### Fees

Fees are set at Board level and consideration is given to operational costs, market sustainability, competition. Fees are reviewed as/when appropriate.

### Curriculum

Little Owls is fully compliant with the Early Years Foundation Stage curriculum.

### Health and Safety

Little Owls has a member of staff dedicated to Health and Safety. The member of staff is responsible for carrying out fire drills, highlighting health and safety issues to the Board and for ensuring records are maintained.

The Little Owls Health and Safety and Fire Safety manuals and documentation were developed by external consultant, Health and Safety Matters.

Employees have received fire safety and fire warden training in accordance with their roles. Skye Godfrey has Board responsibility for Health and Safety.

### Insurance

Our insurance is provided by Royal Sun Alliance via the Pre-School Learning Alliance. We hold £5m of Public Liability insurance and £10m Employers Liability insurance.

## **Strategic Objectives for 2021**

1. To carry out financial modelling to see if the charity has sufficient funds to purchase a permanent site to operate from. If this is a financially viable option, it would save the charity money.
2. To build on and retain talent within the current team, including consideration of other business structures.

### **To continue to improve financial performance and governance.**

The Trustees and their staff continuously putting new and reinforcing financial and administrative processes built around the financial management system to further strengthen and improve transparency and promote good governance.

The Board continues to use an independent Accountant/Bookkeeper.

A register containing all 'Declarations of Interests' has been developed and implemented as has a 'Conflict of Interest Policy' which apply to all Trustees.

### **To comply with the new Data Protection Legislation.**

The team continues to update and adapt to ensure compliance with the new legislation.

### **To update the Business Plan 2021**

The Trustees hope that the new budget is to be set and agreed by the end of September 2021, this would give a good base to update the business plan.

A handwritten signature in blue ink that reads "S. Godfrey".

Skye Godfrey, MSc, BSc (Hons), MCIPS  
Chair, Little Owls Pre-School (Plymouth) CIO

## **Financial Accounting, Procedures and Governance**

*Legislation requires the Board to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year. The Accounts are independently examined as part of this process.*

*In preparing the accounts, the Board is required to:*

- *select suitable accounting policies and apply these consistently;*
- *make judgements and estimates that are reasonable and prudent;*
- *state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and*
- *prepare the financial accounts*

*The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable to ensure the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.*

### **Approval of financial accounts**

The financial accounts were presented at the deferred Annual General Meeting of the Charity held on 29<sup>th</sup> June 2021. The Board agreed to defer the Annual General Meeting due to the current pandemic Covid19 lockdown.

### **Corporate Governance**

During the year the Board consisted of three First Charity Trustees

and one Trustee. Details of these Board members are given on

page 4 of this report.

The Board meets at least four times each year and more frequently as and when required.

**INDEPENDENT EXAMINER'S REPORT**  
to the trustees of Little Owls Preschool Plymouth CIO

I report on the accounts of the Trust for the year ended 31 August 2020 which are set out on the following pages.

*Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's independent examination is needed. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

*It is my responsibility to:*

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters that have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

*Independent examiner's statement*

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mylien Verboom ACCA  
MCas Accounting & Tax Services  
63-66 Hatton Gardens, 5/F suite 23  
London, EC1N 8LE

30th June 2021

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**  
**CHARITY NUMBER: 1159402**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

		Unrestricted Income Fund	Restricted Income Fund	Total Funds Year ended 31 August 2020	Total Funds Year ended 31 August 2019
INCOMING RESOURCES	Note	£	£	£	£
Grants & Donations		104,866		104,866	100,295
Charitable Activities:					
Pre-school fees		24,971		24,971	33,086
Other Income		3,709		3,709	
Investment Income	2				8
<b>Total Incoming Resources</b>		<b>133,546</b>		<b>133,546</b>	<b>133,389</b>
<b>RESOURCES EXPENDED</b>					
Charitabel Activities:	3	124,464		124,464	112,434
Governance Costs					
Audit & Accountancy	5	3,468		3,468	4,658
Legal & Professional fees		1,273		1,273	5,393
<b>Total Resources Expended</b>		<b>129,205</b>		<b>129,205</b>	<b>122,484</b>
<b>NET INCOMING RESOURCES</b>		<b>4,341</b>		<b>4,341</b>	<b>10,905</b>
Transfers between Funds					
Total Funds Brought Forward		45,867	13,920	59,787	48,882
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>50,208</b>	<b>13,920</b>	<b>64,128</b>	<b>59,787</b>

The notes that follow form part of the financial statements

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**  
**CHARITY NUMBER: 1159402**

**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

	Note	2020		2019	
		£	£	£	£
<b>Current Assets</b>					
Debtors	4	(2,483)		1,132	
Cash and bank		69,810		67,105	
		<u>67,327</u>		<u>68,237</u>	
<b>Current Liabilities</b>					
Creditors		607		5,139	
Social security & other taxes		546		1,236	
Other creditors	5	2,046		2,075	
		<u>3,199</u>		<u>8,451</u>	
Net Current Assets/(Liabilities)			64,128		59,787
<b>TOTAL ASSETS</b>			<u><u>64,128</u></u>		<u><u>59,787</u></u>
<b>Represented by</b>					
Restricted Funds	6		13,920		13,920
Unrestricted Funds	6		50,208		45,867
			<u><u>64,128</u></u>		<u><u>59,787</u></u>

Signed on behalf of the Trustees



Skye Godfrey, MSc, BSc (Hons), MCIPS  
 Chair, Little Owls Pre-School (Plymouth) CIO

30<sup>th</sup> June 2021

The notes that follow form part of the financial statements

**NOTES TO THE FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST  
2020**

**1 STATEMENT OF ACCOUNTING**

**POLICIES** Basis of accounting

The financial statements have been drawn up in accordance with the Charities Act 2011, the Statement of Recommended Practice on Accounting and Reporting by Charities, of March 2005, accounting standards and the historic cost basis of accounting.

**Incoming resources**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the charity has been notified of both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity.

**Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are to be used in accordance with specific restrictions imposed by the donor.

**2 INVESTMENT INCOME**

All of the charity's investment income arises from money held in interest bearing deposits and other bank accounts.

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**  
**CHARITY NUMBER: 1159402**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

<b>3 CHARITABLE ACTIVITIES</b>	<b>2,020</b>	<b>2,019</b>
	<b>£</b>	<b>£</b>
Food & Drink	713	1,040
Activity supplies	356	1,568
Advertising & Marketing	607	1,170
Bank Fees		53
Cleaning Services	4,791	1,374
General Expenses	2,585	737
Insurance	896	853
IT Software and Consumables	493	526
Postage, Freight & Courier	897	750
Rates	395	1,325
Rent	12,200	12,000
Repairs & Maintenance	6,902	621
Salaries	86,259	88,657
Staff Training	760	434
Telephone & Internet	501	473
Travel - National	(2)	17
Light & Heat	5,990	836
Uniform		
Staff Welfare	118	
	<u>124,464</u>	<u>112,434</u>
<b>4 DEBTORS</b>	<b>2,020</b>	<b>2,019</b>
	<b>£</b>	<b>£</b>
Credits issued due to Covid lockdown	(2,483)	2,628
	<u>(2,483)</u>	<u>2,628</u>

**LITTLE OWLS PRESCHOOL PLYMOUTH CIO**  
**CHARITY NUMBER: 1159402**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

<b>5 OTHER CREDITORS</b>	<b>2,020</b>		<b>2,019</b>
	£		£
Income received in advance			669
Staff costs			
Pension costs	259		391
Accruals	1,015		1,015
Wages payable	772		
	<b>2,046</b>		<b>2,075</b>

<b>6 FUNDS</b>	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>Total Fund</b>
	£	£	£
Current Assets	53,407	13,920	<b>67,327</b>
Current Liabilities	(3,199)		<b>(3,199)</b>
	<b>50,208</b>	<b>13,920</b>	<b>64,128</b>