



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

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## **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>£</b>	<b>2023</b> <b>£</b>
<b>Turnover</b>	178,327	179,664
Cost of sales	(8,411)	(3,011)
<b>Gross profit</b>	<hr/> 169,916	<hr/> 176,653
Administrative expenses	(147,365)	(162,155)
Other operating income	20	-
<b>Operating profit</b>	<hr/> 22,571	<hr/> 14,498
Interest payable	-	959
<b>Profit before taxation</b>	<hr/> 22,571	<hr/> 15,457
Tax on profit	-	-
<b>Profit for the financial year</b>	<hr/> <u>22,571</u>	<hr/> <u>15,457</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		82,010	62,425
		<u>169,075</u>	<u>154,088</u>
<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>£</b>	<b>2023</b> <b>£</b>
<b>Sales</b>	178,327	179,664
Cost of sales	(8,411)	(3,011)
<b>Gross profit</b>	<hr/> 169,916	<hr/> 176,653
Administrative expenses	(147,365)	(162,155)
Other operating income	20	-
<b>Operating profit</b>	<hr/> 22,571	<hr/> 14,498
Interest payable	-	959
<b>Profit before tax</b>	<hr/> 22,571	<hr/> 15,457

**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>



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### 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:

24/06/27

Name:

DANIEL CROSS

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

CTA

Address:

4-5 Russell Court, Allace Street  
Plymouth  
PL4 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.

Handwritten notes and signatures are visible in the disclosure box. The text is faint and mostly illegible, but appears to be a list of items or a narrative. A signature is visible at the bottom right of the box.