

Charity registration number 1167843

Company registration number CE007636 (England and Wales)

**LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Charity number** 1167843

**Company number** CE007636

**Registered office** 12 Furzell Avenue  
Borehamwood  
WD6 2DF

**Independent examiner** Harvine Consultants Ltd  
27 Keble Close  
Crawley  
RH10 3TD

**Bankers and Advisers** Metro Bank  
Borehamwood Shopping Park  
3E, 25 Theobald Street  
Borehamwood  
WD6 4PR

Barclays Bank Plc  
197 Shenley Road  
Borehamwood  
WD6 1AR

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# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

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# **LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees remuneration and benefits present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

##### **Significant Activities and Achievements**

###### **1. STAFF**

We have had a very low staff turnover this year. However, we have had some temporary staff contracts extended to cover maternity leave.

###### **2. TRAINING**

All staff received training in Maths and Literacy from an outside agency.

We took part in the one project maths study with the Education, Endowment, Foundation, which provided a maths programme of work.

Staff continued to access a variety of CPD training.

###### **4. CHILDREN**

Our number remained healthy this year and demand for spaces has been higher since the introduction of 15 hours funded childcare for working families of 2 years.

Since Covid we have had a high number of children with Social, Emotional and Mental Health Needs and communication delay. Sadly, this is common throughout education at this time. We feel that our caring approach can help overcome this and best prepare our children for their school careers and, for their adult lives beyond.

###### **5. EVENTS**

Events included grandparents stay and play and sponsored apple bob, Christmas concert and raffle. We also had World Book Day, mums stay and play, an easter chocolate raffle, butterfly experience, dads to stay and play and our annual summer picnic and sports day.

###### **6. FUTURE**

Our development plan includes for the next year:-

- i. To embed vocabulary into our curriculum.
- ii. To develop clearer communication with parents about their child's development.
- iii. To further support PSED and CL development.

#### **Financial review**

##### **Financial Report**

During the 12 months from 1st September 2022 to 31st August 2023 income received was £241,630 (2022 £228,224) and expenditure was £239,821 (2022 £235,786), with a surplus of £1,809 (2022 deficit of £7,562). These figures are on an accrued basis. Cash at bank and in hand at 31st August 2023 was £83,380, down by £15,365 on the £98,745 at 31st August 2022. The declared deficit last year arose from accounting changes but revisiting the calculations shows that this was overstated. The correction of this has left a surplus for this year. There is a reduction in cash this year that is a cause for concern. The bank position has recovered since August 2023 and children on roll is near to capacity. There have been one-off costs arising from a legal ruling concerning holiday pay for workers who do not ordinarily work for the whole year. Inflation in salary costs is greatly in excess of income from Herts. and ultimately from the government. Extra funding for the sector is likely.

Governance costs includes salary costs of £196,950.

With inflation now subsiding it is to be hoped that wage inflation will diminish equally. However, our wage costs are driven by changes in the Living Wage which can inflate more quickly than average inflation. Thus the trustees have real cause for concern that increased costs will be forced upon us without adequate cover from grant funding.

# **LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023**

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### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between two and three month's expenditure. Monthly expenditure is £15,000 so this means £30,000-£45,000. The Committee decided previously that this should be £45,000 to provide staff security in difficult times and this amount is maintained. The trustees remuneration and benefits consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

#### Governing document

The charity is a company limited by guarantee. The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

#### Decision making

The key management functions are performed by the officers and other members of the committee.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees remuneration and benefits, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev. David Aplin BA FCCA Chair

Toni Ryder Secretary

Denise Digweed Treasurer

Sophie Perkins

Charlotte Goldsobel resigned 31 August 2023

Shira Goldstein

Sarah Ryder resigned 3rd October 2024

# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### Statement of trustees' responsibilities

The trustees remuneration and benefits, who are also the directors of Little Angels (Borehamwood) Pre-School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees remuneration and benefits to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees remuneration and benefits are required to:

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

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

The trustees' report was approved by the Board of Trustees Remuneration And Benefits.



[D G Aplin \(Mar 5, 2025 17:07 GMT\)](#)

Rev. David Aplin BA FCCA

**Trustee**

27 February 2025

# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES REMUNERATION AND BENEFITS OF LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

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I report to the trustees remuneration and benefits on my examination of the financial statements of Little Angels (Borehamwood) Pre-School (the charity) for the year ended 31 August 2023.

#### **Responsibilities and basis of report**

As the trustees remuneration and benefits of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

#### **Independent examiner's statement**

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

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

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

*Harvine Consultants*

[Harvine Consultants \(Mar 6, 2025 10:37 GMT\)](#)

**Harvine Consultants Ltd**

27 Keble Close

**Crawley RH10 3TD**

Dated: 27 February 2025

# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Charitable activities		241,630	228,224
<b>Total income</b>		241,630	228,224
<b>Expenditure on:</b>			
Charitable activities	3	239,821	235,786
<b>Total expenditure</b>		239,821	235,786
<b>Net income/(expenditure) and movement in funds</b>		1,809	(7,562)
<b>Reconciliation of funds:</b>			
Fund balances at 1 September 2022		101,043	108,605
<b>Fund balances at 31 August 2023</b>		102,852	101,043

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



# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	7	22,828		4,742	
Cash at bank and in hand		83,380		98,745	
		<u>106,208</u>		<u>103,487</u>	
<b>Creditors: amounts falling due within one year</b>	8	(3,356)		(2,444)	
<b>Net current assets</b>			102,852		101,043
<b>The funds of the charity</b>					
Unrestricted funds	9		102,852		101,043
			<u>102,852</u>		<u>101,043</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.


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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees remuneration and benefits on 27 February 2025

  
D G Aplin (Mar 5, 2025 17:07 GMT)  
Rev. David Aplin BA FCCA  
Trustee

  
Denise June Digweed (Mar 5, 2025 21:40 GMT)  
Denise Digweed  
Trustee

Company registration number CE007636 (England and Wales)

# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **1 Accounting policies**

#### **Charity information**

Little Angels (Borehamwood) Pre-School is a private company limited by guarantee incorporated in England and Wales.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees remuneration and benefits have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees remuneration and benefits continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees remuneration and benefits in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 Employee benefits and salaries

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **Payment of Salaries**

Salary cost amount to £196,950. Staff work 39 weeks per annum and are credited with 4.6 weeks holiday entitlement. Thus they are paid for 43.6 weeks. However, they prefer to be paid at a regular rate throughout the 52 weeks so their total yearly salary is paid over 52 weeks. The payment year starts in April and until the long Summer holiday they are paid less than their work hours but by September payments are ahead of earnings. These accounts show the effect of paying for the long Summer holiday and £19,643 has been paid in advance at 31 August 2022.

# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees remuneration and benefits are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Expenditure on charitable activities

	2023 £	2022 £
<b>Costs</b>		
Governance costs	223,009	218,377
Other resources expended	5,167	6,609
Other support costs	7,174	6,469
Other costs	4,471	4,331
	<u>239,821</u>	<u>235,786</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>239,821</u>	<u>235,786</u>

### 4 Trustees Remuneration And Benefits

None of the trustees remuneration and benefits (or any persons connected with them) received any remuneration or benefits from the charity during the year, other than the reimbursement of agreed and approved expenses, wholly, exclusively and necessarily for the benefit of the charity. There were no trustees expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

An insurance policy is in place to protect the trustee, or any of them, against personal liability arising from their actions as trustees of the charity.

### 5 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>21</u>	<u>18</u>

There were no employees whose annual remuneration was more than £60,000.

# LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 7 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Debtors	540	302
Other debtors	21,625	3,796
Prepayments and accrued income	663	644
	<u>22,828</u>	<u>4,742</u>

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

	Notes	2023 £	2022 £
Other taxation and social security		1,541	1,130
Deferred income		18	91
Other creditors		1,017	773
Accruals		780	450
		<u>3,356</u>	<u>2,444</u>

### 9 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General fund	56,043	1,809	-	57,852
Reserve fund	45,000	-	-	45,000
General funds	-	239,821	(239,821)	-
	<u>101,043</u>	<u>241,630</u>	<u>(239,821)</u>	<u>102,852</u>
<b>Previous year:</b>	<b>At 1 September 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 August 2022 £</b>
General funds	108,605	228,224	(235,786)	101,043

# **LITTLE ANGELS (BOREHAMWOOD) PRE-SCHOOL**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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### **10 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).