



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' Annual Report for the period**

**From 1<sup>st</sup> Sep 2019 Period start date To 31<sup>st</sup> August 2020 Period end date**

**Charity name: Olney Pre-School**

**Charity registration number: 1039667**

## **Objectives and Activities**

|  | SORP reference     |  |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document  | Para 1.17          | <b>Provide pre-school facilities for children aged two to four years old</b> |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | <b>Pre-school</b>  |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit   | Para 1.18          | <b>The trustees have had guidance issued by the Charity Commission</b>       |

## **Additional information (optional)**

You may choose to include further statements where relevant about:

|  | SORP reference |  |
|--|----------------|--|
| Policy on grant making   | Para 1.38      |  |
| Policy on social investment including program related investment | Para 1.38      |  |
| Contribution made by volunteers                                  | Para 1.38      |  |
| Other  |                |  |

## Achievements and Performance

|   | SORP reference |   |
|---|----------------|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20      | <b>The Pre-School continues to provide outstanding pre-school provision predominantly for children in the local community. It provides extra support for students with special and complex educational needs.</b> |

### Additional information (optional)

You may choose to include further statements where relevant about:

|  |           |  |
|--|-----------|--|
| Achievements against objectives set                          | Para 1.41 |  |
| Performance of fundraising activities against objectives set | Para 1.41 |  |
| Investment performance against objectives                    | Para 1.41 |  |
| Other  |           |  |

## Financial Review

|  |           |  |
|--|-----------|--|
| Review of the charity's financial position at the end of the period              | Para 1.21 | <b>The charity is a not for profit organisation and is in a healthy financial position</b> |
| Statement explaining the policy for holding reserves stating why they are held   | Para 1.22 | <b>Reserves are held for potential redundancies and potential continuing costs</b>         |
| Amount of reserves held  | Para 1.22 | <b>£77088</b>  |
| Reasons for holding zero reserves  | Para 1.22 |  |
| Details of fund materially in deficit  | Para 1.24 |  |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 |  |

### Additional information (optional)

You may choose to include further statements where relevant about:

|   |           |   |
|---|-----------|---|
| The charity's principal sources of funds (including any fundraising)            | Para 1.47 | <b>Parent fees and Voucher fees</b>   |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 |   |
| A description of the principal risks facing the charity                         | Para 1.46 | <b>Lack of students or a drop in government funding would put the pre school in a difficult financial position.</b> |
| Other   |           |   |

## Structure, Governance and Management

|   |           |   |
|---|-----------|---|
| Description of charity's trusts:  |           |   |
| Type of governing document<br>(trust deed, royal charter)   | Para 1.25 |   |
| How is the charity constituted?<br>(e.g unincorporated association, CIO)  | Para 1.25 |   |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <b>Trustees are nominated, seconded and elected at the AGM.</b> |

### Additional information (optional)

You may choose to include further statements where relevant about:

|   |           |  |
|---|-----------|--|
| Policies and procedures adopted for the induction and training of trustees                | Para 1.51 |  |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 |  |
| Relationship with any related parties   | Para 1.51 |  |
| Other   |           |  |

## Reference and Administrative details

|                             |  |
|-----------------------------|--|
| Charity name                | Olney Pre-School                               |
| Other name the charity uses |  |
| Registered charity number   | 1039667  |
| Charity's principal address | The Olney Centre, High Street, Olney, MK46 4EF |
|                             |  |

### **Names of the charity trustees who manage the charity**

|    | Trustee name  | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|---------------|-----------------|-----------------------------------|---|
| 1  | Edward Daynes | Chairperson     |                                   |   |
| 2  | Jacqui Konkol | Secretary       |                                   |   |
| 3  | Elena Hill    | Treasurer       |                                   |   |
| 4  |               |                 |                                   |   |
| 5  |               |                 |                                   |   |
| 6  |               |                 |                                   |   |
| 7  |               |                 |                                   |   |
| 8  |               |                 |                                   |   |
| 9  |               |                 |                                   |   |
| 10 |               |                 |                                   |   |
| 11 |               |                 |                                   |   |
| 12 |               |                 |                                   |   |
| 13 |               |                 |                                   |   |
| 14 |               |                 |                                   |   |
| 15 |               |                 |                                   |   |
| 16 |               |                 |                                   |   |
| 17 |               |                 |                                   |   |
| 18 |               |                 |                                   |   |
| 19 |               |                 |                                   |   |
| 20 |               |                 |                                   |   |

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

## Funds held as custodian trustees on behalf of others

|   |  |
|---|--|
| Description of the assets held in this capacity   |  |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects |  |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets                         |  |

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
|                 |      |         |
|                 |      |         |
|                 |      |         |
|                 |      |         |

#### Name of chief executive or names of senior staff members (Optional information)

|  |
|--|
|  |
|--|

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

|  |
|--|
|  |
|--|

## Other optional information

|  |
|--|
|  |
|--|

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

|  |                      |  |
|--|----------------------|--|
| <b>Signature(s)</b>                        | <i>Edward Daynes</i> |  |
| <b>Full name(s)</b>                        | Edward Daynes        |  |
| <b>Position (eg Secretary, Chair, etc)</b> | Chair                |  |
| <b>Date</b>                                | 19/05/2021           |  |

**OLNEY PRE-SCHOOL**

**INCOME AND EXPENDITURE ACCOUNT AS AT  
31 August 2020**

|                             |   | <b>Actual</b>     | <i>Year to 31/08/2019</i> |
|-----------------------------|---|-------------------|---------------------------|
| <b>INCOME</b>               |   |                   |                           |
| Parent Fees                 | £ | <b>10,626.00</b>  | £ 16,783.10               |
| Voucher Fees                | £ | <b>120,405.61</b> | £ 127,257.11              |
| SEN funding                 | £ | <b>1,161.00</b>   | £ 4,115.00                |
| EYPP                        | £ | <b>1,237.03</b>   | £ 1,491.44                |
|                             |   |                   | £                         |
|                             | £ | <b>133,429.64</b> | 149,646.65                |
| Bank Interest               | £ | <b>349.09</b>     | £ 364.81                  |
|                             |   |                   | £                         |
|                             | £ | <b>133,778.73</b> | 150,011.46                |
| <b>LESS EXPENDITURE</b>     |   |                   |                           |
| Admin Exp                   | £ | <b>192.57</b>     | £ 217.55                  |
| AGM                         | £ | <b>21.15</b>      | £ 37.62                   |
| Auditor                     | £ | <b>19.55</b>      | £ 20.00                   |
| Bank Charges                | £ | <b>-</b>          | £ -                       |
| Consumables - food          | £ | <b>618.93</b>     | £ 771.38                  |
| Equipment                   | £ | <b>248.98</b>     | £ 2,066.90                |
| Fixtures & Fittings         | £ | <b>59.94</b>      | £ 91.36                   |
| Group Mem                   | £ | <b>243.20</b>     | £ 237.20                  |
| EYPP expenditure            | £ | <b>717.02</b>     | £ 1,401.16                |
| Insurance                   | £ | <b>805.99</b>     | £ 798.16                  |
| Maintenance                 | £ | <b>-</b>          | £ -                       |
| Ofsted/DBS                  | £ | <b>243.30</b>     | £ 336.50                  |
| Photocopier                 | £ | <b>467.41</b>     | £ 517.36                  |
| Computers                   | £ | <b>8.39</b>       | £ 8.39                    |
| Photos                      | £ | <b>124.00</b>     | £ 175.08                  |
| Rent                        | £ | <b>8,120.04</b>   | £ 8,120.04                |
| SEN expenditure             | £ | <b>-</b>          | £ 41.97                   |
| Stationery, craft, cleaning | £ | <b>2,536.74</b>   | £ 1,998.23                |
| Telephone and broadband     | £ | <b>529.79</b>     | £ 551.02                  |
| Training                    | £ | <b>426.55</b>     | £ 1,101.10                |
|                             |   |                   | £                         |
| Wages                       | £ | <b>100,516.70</b> | 99,330.09                 |
| SEN hours                   | £ | <b>1,981.67</b>   | £ 972.30                  |
| Cleaner                     | £ | <b>2,208.20</b>   | £ 2,456.70                |
| Misc                        | £ | <b>1,074.40</b>   | £ 559.00                  |
|                             |   |                   | £                         |
|                             | £ | <b>121,164.52</b> | 121,809.11                |



|                 |  |   |           |  |   |           |
|-----------------|--|---|-----------|--|---|-----------|
| SURPLUS/DEFICIT |  | £ | 12,614.21 |  | £ | 28,202.35 |
|-----------------|--|---|-----------|--|---|-----------|

CAPITAL EXPENDITURE

|                        |   |          |          |   |          |          |
|------------------------|---|----------|----------|---|----------|----------|
| Kitchen                | £ | 8,053.15 |          | £ | -        |          |
| Transfer to SEN budget | £ | -        |          | £ | 3,500.00 |          |
|                        |   | £        | 8,053.15 |   | £        | 3,500.00 |

|                         |  |   |          |  |   |           |
|-------------------------|--|---|----------|--|---|-----------|
| OVERALL SURPLUS/DEFICIT |  | £ | 4,561.06 |  | £ | 24,702.35 |
|-------------------------|--|---|----------|--|---|-----------|

**OLNEY PRE-SCHOOL  
BALANCE SHEET AS AT 31-Aug-20**

**Current Assets**

*Year to 31/08/2019*

|                 |            |            |
|-----------------|------------|------------|
|                 | £          | £          |
| Deposit Account | 62,306.39  | 61,957.30  |
|                 | £          | £          |
| Current Account | 57,911.45  | 53,779.81  |
|                 | £          | £          |
| Cash            | 523.58     | 311.73     |
|                 | £          | £          |
|                 | 120,741.42 | 116,048.84 |

**Financed by:(01/09/19)**

Capital b/f

|                           |            |            |
|---------------------------|------------|------------|
|                           | £          | £          |
| Redundancy Fund           | 34,000.00  | 34,000.00  |
|                           | £          | £          |
| Terms Running Costs       | 38,000.00  | 38,000.00  |
|                           | £          | £          |
| Operating Capital         | 36,344.16  | 14,832.82  |
|                           | £          | £          |
| SEN brought forward       | 4,466.46   | 1,365.73   |
|                           | £          | £          |
| EYPP brought forward      | 622.42     | 532.14     |
|                           | £          | £          |
| Fundraising Fund          | 2,615.80   | 961.02     |
|                           | £          | £          |
|                           | 116,048.84 | 89,691.71  |
|                           | £          | £          |
| Surplus (Operating Costs) | 12,614.21  | 28,202.35  |
|                           | £          | £          |
| Surplus (fundraising)     | 131.52     | 1,654.78   |
|                           | -£         | -£         |
| Capital expenditure       | 8,053.15   | 3,500.00   |
|                           | £          | £          |
|                           | 120,741.42 | 116,048.84 |

**SEN funding**

|                     |          |          |
|---------------------|----------|----------|
|                     | £        | £        |
| SEN brought forward | 4,466.46 | 1,365.73 |
|                     | £        | £        |
| SEN income          | 1,161.00 | 4,115.00 |

|                 |                       |                       |
|-----------------|-----------------------|-----------------------|
| SEN expenditure | -£<br><u>1,981.67</u> | -£<br><u>1,014.27</u> |
|-----------------|-----------------------|-----------------------|

|                    |               |               |
|--------------------|---------------|---------------|
| <b>SEN balance</b> | £<br>3,645.79 | £<br>4,466.46 |
|--------------------|---------------|---------------|

## EYPP

|                      |             |             |
|----------------------|-------------|-------------|
| EYPP brought forward | £<br>622.42 | £<br>532.14 |
|----------------------|-------------|-------------|

|             |               |               |
|-------------|---------------|---------------|
| EYPP income | £<br>1,237.03 | £<br>1,491.44 |
|-------------|---------------|---------------|

|                  |                     |                       |
|------------------|---------------------|-----------------------|
| EYPP expenditure | -£<br><u>717.02</u> | -£<br><u>1,401.16</u> |
|------------------|---------------------|-----------------------|

|                     |               |             |
|---------------------|---------------|-------------|
| <b>EYPP balance</b> | £<br>1,142.43 | £<br>622.42 |
|---------------------|---------------|-------------|

## OLNEY PRE-SCHOOL FUNDRAISING INCOME AND EXPENDITURE ACCOUNT AS AT 31-Aug-20

### INCOME

|                         |   |          |   |          |
|-------------------------|---|----------|---|----------|
| Sponsored pancake races | £ | -        | £ | 629.01   |
| Dickens                 | £ | 286.41   | £ | 287.79   |
| Tshirts/Gym Bags        | £ | 465.00   | £ | 510.00   |
| School Photos           | £ | 50.00    | £ | 122.48   |
| Christmas raffle        | £ | 188.01   | £ | 141.00   |
| Label commission        | £ | -        | £ | -        |
| Tea towels              | £ | 208.40   | £ | -        |
| Donations               | £ | -        | £ | 5,651.02 |
|                         | £ | 1,197.82 | £ | 7,341.30 |

### LESS EXPENDITURE

|                            |   |        |   |          |
|----------------------------|---|--------|---|----------|
| Tshirts/Gym Bags           | £ | 348.25 | £ | 233.00   |
| Party and outings          | £ | 283.03 | £ | 528.75   |
| Mobile                     | £ | 32.00  | £ | 20.00    |
| Equipment from fundraising | £ | -      | £ | 4,904.77 |
| Toys from fundraising      | £ | 403.02 | £ | -        |

|   |                 |   |                 |
|---|-----------------|---|-----------------|
| £ | <u>1,066.30</u> | £ | <u>5,686.52</u> |
|---|-----------------|---|-----------------|

|                |  |          |               |  |                   |
|----------------|--|----------|---------------|--|-------------------|
| <b>SURPLUS</b> |  | <b>£</b> | <b>131.52</b> |  | <b>£ 1,654.78</b> |
|----------------|--|----------|---------------|--|-------------------|

|                                |  |          |                 |  |                 |
|--------------------------------|--|----------|-----------------|--|-----------------|
| <b>Fundraising Account B/f</b> |  | <b>£</b> | <b>2,615.80</b> |  | <b>£ 961.02</b> |
|--------------------------------|--|----------|-----------------|--|-----------------|

|                         |  |          |               |  |                   |
|-------------------------|--|----------|---------------|--|-------------------|
| <b>Surplus(Deficit)</b> |  | <b>£</b> | <b>131.52</b> |  | <b>£ 1,654.78</b> |
|-------------------------|--|----------|---------------|--|-------------------|

|                                  |                  |          |                 |  |                   |
|----------------------------------|------------------|----------|-----------------|--|-------------------|
| <b>Fundraising Account as at</b> | <b>31-Aug-20</b> | <b>£</b> | <b>2,747.32</b> |  | <b>£ 2,615.80</b> |
|----------------------------------|------------------|----------|-----------------|--|-------------------|



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Olney Pre School Charity

On accounts for the year  
ended

31 August 2020

Charity no  
(if any)

Set out on pages

3-4

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 August 2020.

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 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.

Signed:

Date:

25/3/2021

Name:

Miss Frances Louise Tock

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

Fellow Member of Association of Chartered Certified Accountants.

Address:

26 Carey Way

Olney

MK46 4DR

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.**

General Income & Expenditure Accounts for the year to 31 August 2020

|                                   | 2020           | 2019           |
|-----------------------------------|----------------|----------------|
| Parent Fees                       | 10,626         | 16,783         |
| Voucher fees                      | 120,406        | 127,257        |
| Bank Interest received            | 349            | 365            |
|                                   | <u>131,381</u> | <u>144,405</u> |
| Less expenditure                  |                |                |
| Wages                             | 98,768         | 96,098         |
| Staff training                    | 941            | 2,870          |
| Staff meetings                    | 1,234          | 1,463          |
| Rent of premises                  | 8,120          | 8,120          |
| Telephone & internet costs        | 530            | 551            |
| Administration and AGM costs      | 214            | 255            |
| Consumables & stationary etc      | 3,156          | 2,770          |
| Photocopier costs                 | 467            | 517            |
| Sundry fixtures & computing costs | 68             | 100            |
| Insurance                         | 806            | 798            |
| Photographs                       | 124            | 175            |
| Cleaner                           | 2,208          | 2,457          |
| Sundry items                      | 1,094          | 579            |
| Ofsted & DBS fees                 | 243            | 337            |
| Subscriptions                     | 243            | 237            |
|                                   | <u>-</u>       | <u>-</u>       |
| Surplus in the year               | 118,217        | 117,327        |
| Less                              | 13,164         | 27,078         |
| Equipment expenditure             | £248.98        | 2,067          |
| Allocation of funds to:           |                |                |
| SEN                               | £8,053.15      | 3,500          |
| Potential redundancy costs        | 0              | 3,600          |
| Running costs                     | 0              | 3,000          |
|                                   | <u>-</u>       | <u>-</u>       |
|                                   | 8,302          | 12,167         |
|                                   | <u>4,862</u>   | <u>14,911</u>  |
| Balance b/wd                      | 36,344         | 21,434         |
| Balance c/wd                      | 41,206         | 36,345         |

Fundraising in the year to 31 August 2020

|  |                  | 2,020   |         | 2,019     |
|--|------------------|---------|---------|-----------|
| Events held                              |                  |         |         |           |
| Sponsored pancake races                  |                  | £-      |         | 629       |
| Dickens                                  |                  | 286     |         | 288       |
| Tshirts/Gym Bags                         | gross income     | 465     |         | 510       |
|  | purchases & cost | - 348   | 117     | - 233     |
| Commission on school photos              |                  |         | 50      | 123       |
| Christmas raffle                         |                  |         | 188     | 141       |
| Tea Towels                               |                  |         | 512     |           |
| Donations                                |                  | £-      |         | 5,651     |
|  |                  | 1,153   |         | 7,109     |
| Less                                     |                  |         |         |           |
| Party and outings/Fun Day                |                  | 283     |         | 529       |
| Mobile                                   |                  | 32      |         | 20        |
| School equipment purchased               |                  | -       |         | 4,905     |
| Tea Towels                               |                  | 304     |         |           |
| Tshirts/Gym Bags                         |                  | 403     | - 1,022 | - - 5,454 |
|  |                  |         | 132     | 1,655     |
| Balance brought forward                  |                  |         | 2,616   | 961       |
| Balance carried forward                  |                  |         | 2,748   | 2,616     |
| SEN ACCOUNT                              |                  |         |         |           |
| Income from DAF                          |                  | 1,161   |         | 4,115     |
| Designated transfer from general funds   |                  | 8,053   |         | 3,500     |
|  |                  | 9,214   |         | 7,615     |
| Expenditure on additional staffing costs |                  | - 1,982 |         | - 1,014   |
| Net movement in year                     |                  | 7,232   |         | 6,601     |
| EYPP ACCOUNT                             |                  |         |         |           |
| Income                                   |                  | 1,237   |         | 1,491     |
| Expenditure on disadvantaged children    |                  | - 717   |         | - 1,401   |
| Net increase in funds held               |                  | 520     |         | 90        |



# Olney Pre School Charity

## Balance sheet as at 31 August 2020

|   | 2020           | 2019           |
|---|----------------|----------------|
| Current assets                              |                |                |
| Bank deposit account                        | 62,306         | 61,957         |
| Bank current account                        | 57,911         | 53,780         |
| Cash held at year end                       | 524            | 312            |
|   | <u>120,741</u> | <u>116,049</u> |
| Financed by                                 |                |                |
| <u>Designated Reserves &amp; Provisions</u> |                |                |
| Potential redundancy costs                  | 34,000         | 34,000         |
| Potential continuing costs                  | 38,000         | 38,000         |
| SEN   | 3,646          | 4,466          |
| EYPP  | 1,142          | 622            |
|   | <u>76,788</u>  | <u>77,088</u>  |
| General funds                               |                |                |
| Fundraising                                 | 2,748          | 2,616          |
| General                                     | 41,206         | 36,345         |
|   | <u>120,742</u> | <u>116,049</u> |
|   | - 0            | - 0            |

