



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From

01/09/2022 To

31/08/2023

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	Provision of pre-school for children aged 2 to 4 years.
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	Pre-school
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the Charity Commission guidance on public benefit in its decision-making.

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	The charity has continued to provide pre-school services to the local community, increasing the provision of dedicated facilities to 2-year olds, and is an active participant in the local community and events. Olney Pre School maintains an Ofsted rating of 'Outstanding', last inspected in 2019.

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	The income received by the charity is sustainable, and provides sufficient surplus to ensure future volatility, stress and uncertainty can be mitigated without hindering the services we provide to our community.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Surplus and reserves are held to cover ongoing variable operating costs, additional capex availability to maintain the required standards of consumables, equipment and facilities, and to provide a fund to cover redundancy.
Amount of reserves held	Para 1.22	£41,000 redundancy fund. c.£45,000 operating capital.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds materially in deficit.
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	We are confident in Olney Pre School's ability to continue as a going concern based on the financials and strategy of the charity. This assessment is made with regard to an independent assessment of our accounts, and the treasurer's analysis of financials on an ongoing basis.

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	Government funded nursery education vouchers and parental fees
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	<p>The principal risks facing the charity are:</p> <ul style="list-style-type: none"> • Reduction in children enrolling for attendance. • Reduction in the government funding model for pre school education. <p>Both risks would have the potential to harm the charity due to eroding our income against less controllable fixed costs.</p>
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The charity constitution, based on the model constitution of the Early Years Alliance is agreed and adopted annually at the charity annual general meeting.
How is the charity constituted? (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	Trustees are nominated, seconded and elected at the annual general meeting.

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	Chair	Full year	
2	Megan Bolger	Secretary	From Oct 2022	
3	Kate Purton	Treasurer	Full year	
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				

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

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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None		
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Name of chief executive or names of senior staff members (Optional information)

Abigail Chippendale – Supervisor and Setting Manager Anne Ball - Administrator

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Not applicable


Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Richard William Lea	
Position (eg Secretary, Chair, etc)	Treasurer trustee	
Date	28 June 2023	

**OLNEY PRE-SCHOOL
BALANCE SHEET AS AT 31-Aug-23**

Current Assets

Deposit Account	£	47,637.29	
Nationwide Business Savings	£	71,111.94	
Current Account	£	25,509.35	
Cash	£	335.20	
	£	<u>144,593.78</u>	

Financed by:(01/09/22)

Capital b/f				
Redundancy Fund	£	41,000.00		
Terms Running Costs	£	47,750.00	£43k	ave term wages
Operating Capital	£	44,964.46	£3.25k	rent
SEN brought forward	£	3,768.72	£1.5k	general expenses
EYPP brought forward	£	1,210.50		
Fundraising Fund	£	2,810.48		
	£	<u>141,504.16</u>		

Surplus (Operating Costs)	£	6,774.90
Surplus (fundraising)	-£	100.09
Capital expenditure	-£	3,585.19

£ 144,593.78

£ -

SEN funding

SEN brought forward	£	3,332.76
SEN income	£	-
SEN expenditure	-£	112.53

SEN balance 3,220.23

EYPP

EYPP brought forward	£1,210.50
EYPP income	£1,745.51
EYPP expenditure	-£2,381.76

EYPP balance £574.25

**OLNEY PRE-SCHOOL FUNDRAISING
INCOME AND EXPENDITURE ACCOUNT AS AT 31-Aug-23**

INCOME

Sponsored pancake races	£	766.02
Dickens	£	335.03
Tshirts/Gym Bags	£	661.00
Bag 2 school	£	-
School Photos	£	151.91
Pancake Race	£	-
Cherry Fair	£	-
Christmas raffle	£	125.00
Label commission	£	-
Tea towels	£	170.05
Donations	£	504.98
	£	<u>2,713.99</u>

LESS EXPENDITURE

Tshirts/Gym Bags	£	529.55
Party and outings	£	610.70
Equipment from fundraising	£	457.24
Toys from fundraising	£	1,216.59

£ 2,814.08

SURPLUS -£ 100.09

Fundraising Account B/f	£	2,810.48
Surplus(Deficit)	-£	100.09
Fundraising Account as at 31-Aug-23	£	<u>2,710.39</u>

OLNEY PRE-SCHOOL

INCOME AND EXPENDITURE ACCOUNT AS AT
31 August 2023

INCOME			Actual		Budget
	22-23	21-22	22-23	21-22	
Parent Fees			£ 16,855.30	£ 17,380.20	£ 16,800.00
Nursery Education Funding			£ 138,523.20	£ 134,505.36	£ 126,400.00
SEN funding			£ -	£ 5,530.50	£ -
EYPP			£ 1,745.51	£ 1,690.02	£ 225.00
			£ 157,124.01	£ 159,106.08	£ 143,425.00
Bank Interest			£ 1,404.33	£ 32.28	£ 6.00
			£ 158,528.34	£ 159,138.36	£ 143,431.00
LESS EXPENDITURE					
Admin Exp	£ 328.76	£ 275.46			£ 550.00
AGM	£ 40.28	£ 26.30			£ 50.00
Auditor	£ 24.00	£ 22.75			£ -
Bank Charges	£ -	£ -			£ -
Consumables - food	£ 776.02	£ 831.52			£ 1,275.00
Equipment	£ 263.88	£ 209.98			£ 550.00
Fixtures & Fittings	£ 394.97	£ 169.71			
Group Mem	£ 266.39	£ 253.43			£ 250.00
EYPP expenditure	£ 2,381.76	£ 1,156.26			
Insurance	£ 847.26	£ 822.45			£ 850.00
Maintenance	£ -	£ -			£ -
Ofsted/DBS	£ 323.28	£ 167.00			£ 230.00
Photocopier	£ 676.04	£ 655.71			£ 650.00
Computers	£ 27.88	£ 73.38			£ -
Photos	£ 319.97	£ 317.13			£ 275.00
Rent	£ 8,172.83	£ 9,040.52			£ 9,040.52
SEN expenditure	£ 75.03	£ 15.16			
Stationery, craft, cleaning	£ 2,587.04	£ 2,212.98			£ 2,200.00
Telephone and broadband	£ 663.90	£ 584.17			£ 580.00
Training	£ 671.30	£ 1,791.87			
Wages	£ 129,537.28	£ 119,567.53			£ 121,210.00
SEN hours	£ 37.50	£ 5,079.38			
Cleaner	£ 3,009.30	£ 2,884.00			£ 2,990.00
Misc	£ 328.77	£ 259.09			
			£ 151,753.44	£ 146,415.78	£ 140,700.52
SURPLUS/DEFICIT			£ 6,774.90	£ 12,722.58	£ 2,730.48
CAPITAL EXPENDITURE					
SEN fund	£ -	£ 2,000.00			
2 year olds room	£ 3,585.19	£ -			
			£ 3,585.19	£ 2,000.00	
OVERALL SURPLUS/DEFICIT			£ 3,189.71	£ 10,722.58	

**OLNEY PRE-SCHOOL
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Nationwide Business Savings	£	71,111.94	
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		<u>£ 144,593.78</u>		
	£	-		

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SEN expenditure	-£	112.53
SEN balance		3,220.23

EYPP

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EYPP income	£1,745.51
EYPP expenditure	-£2,381.76
EYPP balance	£574.25

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Tea towels	£	170.05
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Equipment from fundraising	£	457.24
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SURPLUS

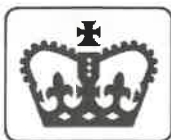
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OLNEY PRE-SCHOOL

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CAPITAL EXPENDITURE					
SEN fund	£ -	£ 2,000.00			
2 year olds room	£ 3,585.19	£ -			
			£ 3,585.19	£ 2,000.00	
OVERALL SURPLUS/DEFICIT			£ 3,189.71	£ 10,722.58	



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 2023

**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 2023.

**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:

25/6/2024

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.

Olney Pre School Charity

General Income & Expenditure Accounts for the year to 31 August 2023

		2023		2022
Parent Fees		16,855		17,380
Voucher fees		138,523		134,505
Bank Interest received		<u>1,404</u>		<u>32</u>
		156,783		151,918
Less expenditure				
Wages	129,537 c		119,568 c	
Staff training	671		1,792	
Staff meetings	-		-	
Rent of premises	8,173 d		9,041 d	
Telephone 7 internet costs	664		584	
Administration and AGM costs	369		302	
Consumables & stationary etc	3,363		3,045	
Photocopier costs	676		656	
Sundry fixtures & computing costs	423		243	
Insurance	847		822	
Photographs	320		317	
Cleaner	3,009		2,884	
Maintenance	-		-	
Sundry items	353		282	
Ofsted & DBS fees	323		167	
Subscriptions	<u>266</u>		<u>253</u>	
	-	148,995	-	139,955
Surplus in the year		7,788		11,963
Less				
Equipment expenditure	£263.88		210	
Allocation of funds to:				
Capex	£3,585.19		2,000	
Potential redundancy costs	0		-	
Running costs	<u>0</u>		<u>-</u>	
	-	3,849	-	2,210
		<u>3,938</u>		<u>9,753</u>
Balance bfwd		61,356		51,603
Balance cfwd		65,294		61,356

Olney Pre School Charity

Fundraising in the year to 31 August 2022

		2,023	2,022
Events held			
Sponsored pancake races		766	726
Dickens		335	416
Tshirts/Gym Bags	gross income	661	413
	purchases & cost	- 530	- 513
Commission on school photos		152	291
Christmas raffle		125	94
Tea Towels		170	257
Label commissions		-	-
Donations		505	370
		<u>2,184</u>	<u>2,053</u>
Less			
Party and outings/Fun Day	611	862	
Mobile	-	-	
School equipment purchased	457	211	
Tea Towels			
Toys from fundraising	1,217	917	
Tshirts/Gym Bags	- 2,285	- 1,990	
	- 100	63	
Balance brought forward	2,782	2,719	
Balance carried forward	2,682	2,782	
SEN ACCOUNT			
Income from DAF	-	5,531	
Designated transfer from general funds			
	-	5,531	
Expenditure on additional staffing costs	- 113	- 5,095	
Net movement in year	- 113	436	
EYPP ACCOUNT			
Income	1,746	1,690	
Expenditure on disadvantaged children	- 2,382	- 1,156	
Net increase in funds held	- 636	534	

Olney Pre School Charity

Balance sheet as at 31 August 2023

	2023	2022
Current assets		
Bank deposit account	47,637	87,345
Bank current account	25,509	53,276
Bank Savings account	71,112	
Cash held at year end	335	883
	<u>144,594</u>	<u>141,504</u>
Financed by		
<u>Designated Reserves & Provisions</u>		
Potential redundancy costs	38,750	38,750
Potential continuing costs	44,750	44,750
SEN	3,656	3,769
EYPP	962	1,598
	<u>88,118</u>	<u>88,867</u>
General funds		
Fundraising	2,682	2,782
General	53,794	49,856
	<u>144,594</u>	<u>141,504</u>

