



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From **01/09/2023** To

31/08/2024

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	<p>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.</p> <p>Olney Pre School maintains an Ofsted rating of 'Outstanding', last inspected in 2019.</p> <p>Note that this rating was also awarded in April 2025 following an Ofsted inspection, prior to this report's filing, but after the reporting period.</p>

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	£51,500 redundancy fund. c.£38,400 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 preschool 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	Unincorporated body in membership of the Pre-school Learning Alliance.
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	Simon Bolger	Chair	From Oct 2023	
2	Megan Bolger	Secretary		
3	Richard Lea	Treasurer	From Oct 2023	
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)	Approved at Committee 7 th May	
Full name(s)	Simon Bolger	Richard Lea
Position (eg Secretary, Chair, etc)	Chair	Trustee Treasurer
Date	07 May 2025	

**OLNEY PRE-SCHOOL
BALANCE SHEET AS AT 31-Aug-24**

Current Assets

Deposit Account	£	48,137.17	
Nationwide Business Savings	£	74,054.62	
Current Account	£	46,722.95	
Cash	£	602.69	
	£	169,517.43	

Financed by:(01/09/23)

Capital b/f				
Redundancy Fund	£	51,500.00		
Terms Running Costs	£	47,750.00	£43k	ave term wages
Operating Capital	£	38,402.95	£3.25k	rent
SEN brought forward	£	3,656.19	£1.5k	general expenses
EYPP brought forward		574.25		
Fundraising Fund	£	2,710.39		
		£	144,593.78	
Surplus (Operating Costs)	£	28,862.84		
Surplus (fundraising)	-£	310.15		
Capital expenditure	-£	3,629.04		
		£	169,517.43	

SEN/DAF funding

SEN brought forward	£	3,656.19
SEN income	£	881.00
SEN expenditure	-£	753.31

SEN balance 3,783.88

EYPP

EYPP brought forward	£574.25
EYPP income	£3,453.45
EYPP expenditure	-£2,202.37

EYPP balance £1,825.33 (NB £857.48 overpayment)

**OLNEY PRE-SCHOOL FUNDRAISING
INCOME AND EXPENDITURE ACCOUNT AS AT 31-Aug-24**

INCOME

Sponsored pancake races	£	948.57
Dickens	£	318.64
Tshirts/Gym Bags	£	926.50
Bag 2 school	£	-
School Photos	£	367.30
Pancake Race	£	-
Cherry Fair	£	-
Christmas raffle	£	181.00
Label commission	£	-
Tea towels	£	204.90
Donations	£	750.00
	£	3,696.91

LESS EXPENDITURE

Tshirts/Gym Bags	£	1,075.25
Party and outings	£	630.32
Equipment from fundraising	£	1,072.86
Toys from fundraising	£	1,228.63

£ 4,007.06

SURPLUS

£ 310.15

Fundraising Account B/f	£	2,710.39
Surplus(Deficit)	£	310.15
Fundraising Account as at 31-Aug-24	£	2,400.24

INCOME AND EXPENDITURE ACCOUNT AS AT 31 August 2024

INCOME	23-24	22-23	Actual 23-24	22-23
Parent Fees			£ 38,327.50	£ 16,855.30
Nursery Education Funding			£ 171,793.79	£ 138,523.20
SEN/DAF funding			£ 881.00	£ -
EYPP			£ 3,453.45	£ 1,745.51
			£ 214,455.74	£ 157,124.01
Bank Interest			£ 3,442.56	£ 1,404.33
			£ 217,898.30	£ 158,528.34

LESS EXPENDITURE

Admin Exp	£	228.88	£	328.76
AGM	£	9.10	£	40.28
Auditor	£	-	£	24.00
Bank Charges	£	140.10	£	-
Consumables - food	£	906.17	£	776.02
Equipment	£	303.93	£	263.88
Fixtures & Fittings	£	520.94	£	394.97
Group Mem	£	287.82	£	266.39
EYPP expenditure	£	2,202.37	£	2,381.76
Insurance	£	883.50	£	847.26
Maintenance	£	-	£	-
Ofsted/DBS	£	282.28	£	323.28
Photocopier	£	673.79	£	676.04
Computers	£	8.39	£	27.88
Photos	£	482.17	£	319.97
Rent	£	8,000.04	£	8,172.83
SEN/DAF expenditure	£	713.95	£	75.03
Stationery, craft, cleaning	£	3,134.51	£	2,587.04
Telephone and broadband	£	783.39	£	663.90
Training	£	1,373.27	£	671.30
Wages	£	163,092.70	£	129,537.28
SEN hours	£	39.36	£	37.50
Cleaner	£	4,914.31	£	3,009.30
Misc	£	334.69	£	328.77
			£ 189,035.46	£ 151,753.44

SURPLUS/DEFICIT

£ 28,862.84 £ 6,774.90

CAPITAL EXPENDITURE

2 year old room	£	991.76	£	3,585.19
Playground	£	2,637.28	£	-
			£ 3,629.04	£ 3,585.19

OVERALL SURPLUS/DEFICIT

£ 25,233.80 £ 3,189.71

OLNEY PRE-SCHOOL

INCOME AND EXPENDITURE ACCOUNT AS AT
31 August 2024

		Actual
INCOME		
Parent Fees	£	11,324.50
Nursery Education Funding	£	69,932.91
SEN/DAF funding	£	2,075.55
EYPP	-£	762.28
	£	<u>82,570.68</u>
Bank Interest	£	1,201.82
	£	<u>83,772.50</u>
LESS EXPENDITURE		
Admin Exp	£	64.62
AGM	£	60.78
Auditor	£	-
Bank Charges	£	-
Consumables - food	£	371.13
Equipment	£	37.82
Fixtures & Fittings	£	-
Group Mem	£	135.22
EYPP expenditure	£	1,038.39
Insurance	£	-
Maintenance	£	-
Ofsted/DBS	£	140.73
Photocopier	£	162.60
Computers	£	8.39
Photos	£	206.43
Rent	£	2,666.68
SEN/DAF expenditure	£	125.11
Stationery, craft, cleaning	£	972.43
Telephone and broadband	£	263.17
Training	£	760.64
Wages	£	57,955.30
SEN hours	£	12.48
Cleaner	£	1,668.77
Misc	£	308.39
		<u>£ 66,959.08</u>
SURPLUS/DEFICIT		<u><u>£ 16,813.42</u></u>
CAPITAL EXPENDITURE		
2 year old room	£	10.20
Playground	£	-
		<u>£ 10.20</u>
OVERALL SURPLUS/DEFICIT		<u><u>£ 16,803.22</u></u>

OLNEY PRE-SCHOOL FUNDRAISING
INCOME AND EXPENDITURE ACCOUNT AS AT

31 August 2024

INCOME

Sponsored pancake races	£	-
Dickens	£	278.18
Tshirts/Gym Bags	£	496.50
Bag 2 school	£	-
School Photos	£	-
Pancake Race	£	-
Cherry Fair	£	-
Christmas raffle	£	168.00
Label commission	£	-
Tea towels	£	-
Donations	£	-
	£	<u>942.68</u>

LESS EXPENDITURE

Tshirts/Gym Bags	£	484.75
Party and outings	£	126.90
Equipment from fundraising	£	500.39
Toys from fundraising	£	-

£ 1,112.04

SURPLUS

-£ 169.36

Fundraising Account B/f	£	2,400.24
Surplus(Deficit)	-£	169.36
Fundraising Account as at	31-May-25	£ 2,230.88

**OLNEY PRE-SCHOOL
BALANCE SHEET AS AT**

31 August 2024

Current Assets

Deposit Account	£	48,305.07
Nationwide Business Savings	£	75,088.54
Current Account	£	62,153.78
Cash	£	603.90
	£	<u>186,151.29</u>

Financed by:(01/09/23)

Capital b/f		
Redundancy Fund	£	51,500.00
Terms Running Costs	£	47,750.00
Operating Capital	£	62,257.98
SEN brought forward	£	3,783.88
EYPP brought forward	£	1,825.33
Fundraising Fund	£	2,400.24
	£	<u>169,517.43</u>
Surplus (Operating Costs)	£	16,813.42
Surplus (fundraising)	-£	169.36
Capital expenditure	-£	10.20
	£	<u><u>186,151.29</u></u>
	£	-

SEN/DAF funding

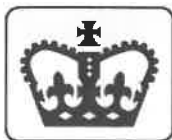
SEN brought forward	£	3,783.88
SEN income	£	2,075.55
SEN expenditure	-£	137.59

SEN balance 5,721.84

EYPP

EYPP brought forward	£1,825.33
EYPP income	-£762.28
EYPP expenditure	-£1,038.39

EYPP balance £24.66



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 2024

**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 2024.

**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:

28/4/25

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 2024

	2024	2023
Parent Fees	38,328	16,855
Voucher fees	171,794	138,523
Bank Interest received	<u>3,443</u>	<u>1,404</u>
	213,564	156,783
Less expenditure		
Wages	163,093	129,537
Staff training	1,373	671
Staff meetings	-	-
Rent of premises	8,000	8,173
Telephone & internet costs	783	664
Administration and AGM costs	238	369
Consumables & stationary etc	4,041	3,363
Photocopier costs	674	676
Sundry fixtures & computing costs	529	423
Insurance	884	847
Photographs	482	320
Cleaner	4,914	3,009
Maintenance	-	-
Sundry items	335	353
Ofsted & DBS fees	282	323
Subscriptions	288	266
Bank Charges	<u>- 140</u>	
	- 185,776	- 148,995
Surplus in the year	27,788	7,788
Less		
Equipment expenditure	£303.93	264
Allocation of funds to:		
Capex	£3,629.04	3,585
Potential redundancy costs	0	-
Running costs	<u>0</u>	<u>-</u>
	- 3,933	- 3,849
	23,855	3,938
Balance b fwd	65,294	61,356
Balance c fwd	89,149	65,294

Olney Pre School Charity

Fundraising in the year to 31 August 2024

		2024	2023
Events held			
Sponsored pancake races		949	766
Dickens		319	335
Tshirts/Gym Bags	gross income	927	661
	purchases & cost	- 1,075 -	- 530
Commission on school photos		367	152
Christmas raffle		181	125
Tea Towels		205	170
Label commissions		-	-
Donations		750	505
		<u>2,622</u>	<u>2,184</u>
Less			
Party and outings/Fun Day		630	611
Mobile		-	-
School equipment purchased		1,073	457
Tea Towels			
Toys from fundraising		1,229	1,217
Tshirts/Gym Bags		- 2,932	- 2,285
		- 310	- 100
Balance brought forward		2,682	2,782
Balance carried forward		2,372	2,682
 SEN ACCOUNT			
Income from DAF		881	-
Designated transfer from general funds			
		<u>881</u>	<u>-</u>
Expenditure on additional staffing costs		- 753	- 113
Net movement in year		<u>128</u>	<u>- 113</u>
 EYPP ACCOUNT			
Income		3,453	1,746
Expenditure on disadvantaged children		- 2,202	- 2,382
Net increase in funds held		<u>1,251</u>	<u>- 636</u>

Olney Pre School Charity

Balance sheet as at 31 August 2024

	2024	2023
Current assets		
Bank deposit account	48,137	47,637
Bank current account	46,723	25,509
Bank Savings account	74,055	71,112
Cash held at year end	603	335
	<u>169,517</u>	<u>144,594</u>
Financed by		
<u>Designated Reserves & Provisions</u>		
Potential redundancy costs	38,750	38,750
Potential continuing costs	44,750	44,750
SEN	3,784	3,656
EYPP	2,213	962
	<u>89,497</u>	<u>88,118</u>
General funds		
Fundraising	2,372	2,682
General	77,649	53,794
	<u>169,518</u>	<u>144,594</u>
	- 0	- 0

