

# MIDDLETON CHENEY PRE-SCHOOL LIMITED

England & Wales · Charity number 1151608

## Details

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**Other names** MIDDLETON CHENEY PRE-SCHOOL

**Status** Registered

**Legal form** Charitable company

**Company number** [08275520](#)

**Registered** 2013-04-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Main Road  
Middleton Cheney  
Oxfordshire  
OX17 2PD

**Phone** 01295712353

**Email** [preschoolcommittee@live.co.uk](mailto:preschoolcommittee@live.co.uk)

**Website** [www.mcpreschool.co.uk](http://www.mcpreschool.co.uk)

## Activities

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**Objects:** TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:A) OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES, FAMILY LEARNING AND EXTENDED HOURS GROUPS, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THE SUCH GROUPS OFFER OPPORTUNITIES FOR A CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY;B) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS IN THE LOCAL AREAS;C) INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE.

**Activities:** Middleton Cheney Preschool Limited provides education to children from the age of 2yrs to 4 yrs 11 months. Operating from next door to the primary school, and attracting children from the surrounding area. Sessions for term time day care is provided by the setting. Early drop off and late pick up also available. We are registered with OFSTED, and were judged GOOD in all areas in 2019.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- Buckinghamshire
- Northamptonshire
- Oxfordshire

## Finances

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| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-08-31 | £189,907 | £186,627    | -      | -         |
| 2023-08-31 | £168,861 | £173,271    | -      | -         |
| 2022-08-31 | £161,935 | £168,579    | -      | -         |
| 2021-08-31 | £170,352 | £174,677    | -      | -         |
| 2020-08-31 | £168,992 | £171,464    | -      | -         |

## Trustees

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| Name                   | Role | Appointed  |
|------------------------|------|------------|
| Paul Rogers            |      | 2023-06-19 |
| Taiba Smith            |      | 2018-09-01 |
| William Sebastian Salt |      | 2023-06-19 |

**MIDDLETON CHENEY PRE-SCHOOL LIMITED**

England & Wales - Charity number 1151608

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# Accounts

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**REGISTERED COMPANY NUMBER: 08275520 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151608**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2024  
for  
Middleton Cheney Pre-school Limited

S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

Middleton Cheney Pre-school Limited

Contents of the Financial Statements  
for the Year Ended 31 August 2024

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Report of the Trustees  
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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**

**Objectives and aims**

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by

a. Offering appropriate play education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups , ensuring the such groups offer opportunities for children whatever their race, culture, religion , means or ability.

b. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas.

c. Instigating and adhering to and furthering the aims and objectives of the pre-school learning alliance.

**Public benefit**

The trustees have due regard to guidance published by the Charities Commission on public benefit.

**Volunteers**

We have a number of volunteers such as fundraisers and management team. The management team work hard to help make decisions on keeping the Pre school running. The fundraisers can do anything from advertising events, helping out at events and gaining match funding.

Report of the Trustees  
for the Year Ended 31 August 2024

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

End of Year Report 2023-2024

The academic year 2023-2024 proved to be a stable one with pupil numbers rising to 71 by the summer term and with 35 children leaving us in July to move up to school in the village and surrounding areas. The new government funding for 2-year-olds has meant that we have had a strong take up of places from our returners for September 2024, resulting in us being two thirds full before we even started looking at our waiting list. This was an unprecedented situation which meant that some of our new starters did not quite get the sessions they wanted and also had a knock-on effect for our Christmas and Easter intakes with some children choosing to defer until September 2025 when more choice of places may be available.

Staffing remained strong in spite of losing two longstanding members of staff to pastures new, they were replaced by Mary Casson and Suzy Chandler in the Autumn term and Michelle Coolbear joined the team in September 2024. All three new staff members are very welcome and have settled in well bringing new ideas and experiences to enhance the service we offer to our children and families. The rest of the staff have done essential training such as First Aid, Safeguarding and Food Hygiene as well as receiving in person SEND training with Ellie Collar. In addition to this Gemma completed a Level 2 qualification in TQUK Level 2 Understanding Autism and Jacqui gained the NCFE CACHE Level 3 Award for Special Educational Needs Coordinators in Early Years Settings.

The children made steady progress in all areas throughout the year and our older children, in particular benefitted from using the library space for small group work. We are very grateful to the library for allowing us to use their room which allows us to do more targeted work with our older children which is particularly important in the run up to school and can be difficult with the increasing number of two-year-olds in the setting.

We did not have any major purchases in 2023-2024 and we continue to fundraise for resources and equipment, and our next big project is our hope to build a sensory pod in our garden which will not only benefit children with additional needs, it will be a place where all children can go and have some 'quiet time'. We are also looking into purchasing some retractable curtains for the covered decking area which will mean that when the rain is driving in, we can continue to use that area without the decking becoming slippery. Some money will also need to be spent on replacing old toys and buying a few new resources to enhance our provision.

Our thanks, as ever goes to our Directors whose support and belief in us is very much appreciated.

Report of the Trustees  
for the Year Ended 31 August 2024

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

and lower income. As is the case for many charities currently, we have seen our income especially from fundraising remain lower this year, this has been offset by reduced spending and enhancements to the setting. Our plans will be to remain prudent for the next Financial Year, this will be reviewed as and when the situation nationally changes but we have no concerns of not meeting obligations etc.

Financially, we have continued to hold the Reserves amount required to assist us in cover for periods of loss making

**OVERVIEW FUNDRAISING ACTIVITY**

**Activities**

|                                    |                |
|------------------------------------|----------------|
| Christmas float                    | 1757.42        |
| Easter raffle                      | 15.00          |
| Children in need                   | 30.00          |
| Paypal                             | 1339.10        |
| Open day                           | 342.31         |
| Mothers and Christmas card orders  | 936.78         |
| Other                              | 1036.43        |
| Staff contribution to leaving gift | 50.00          |
| <b>Total</b>                       | <b>5507.04</b> |
| fundraising and card costs         | 935.92         |

**Donations Received**

|                        |                |
|------------------------|----------------|
| Middleton Cheney Choir | 1047.55        |
| Donation Can Crushing  | 300.00         |
| A Brown                | 250.00         |
| Other donations        |                |
| <b>Total</b>           | <b>1597.55</b> |

## **FINANCIAL REVIEW**

### **Reserves policy**

Reserves are held sufficient to ensure that the charity is able to operate and function during periods of lower income with amounts also set aside to cover unexpected events. The reserve amount will be set aside for unexpected events, for example, redundancies, lower occupancy levels, emergencies, relocation of building or source funding not being available. In the event of reserves falling significantly below the required level, the setting will restore the reserves as soon as possible by increasing fundraising, increasing earned income and reducing expenditure. If reserves are significantly above target level, the setting will put in place a plan as soon as possible, aiming to eliminate the excess within four years on enhancing the quality of the setting or by reducing fundraising.

Financially, we have continued to hold the Reserves amount required to assist us in cover for periods of loss making and lower income. As is the case for many charities currently, we have seen our income especially from fundraising drop this year, this has been offset by reduced spending and enhancements to the setting. We are looking forward with hope that the next year will see us improve fundraising and have plans on where the additional funds raised could be spent.

Movements on each of the Charity's funds are detailed in note 14 to the accounts

Report of the Trustees  
for the Year Ended 31 August 2024

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The appointment of new Trustees is carried out in accordance with the Charities Articles of association

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director-

(a) by ordinary resolution, or

(b) by a decision of the directors.

(2) In any case where, as a result of death, the company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.

(3) For the purposes of paragraph (2), where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

Chairman is appointed by the directors

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08275520 (England and Wales)

**Registered Charity number**

1151608

**Registered office**

Middleton Cheney Preschool  
Main road  
Middleton Cheney  
Banbury  
Oxfordshire  
OX17 2PD

**Trustees**

Mrs T M Smith  
P Rogers Director  
W S Salt Director

**Company Secretary**

**Independent Examiner**

S A Gale  
S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

Report of the Trustees  
for the Year Ended 31 August 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2 July 2025 and signed on its behalf by:

Mrs T M Smith - Trustee

Independent Examiner's Report to the Trustees of  
Middleton Cheney Pre-school Limited

**Independent examiner's report to the trustees of Middleton Cheney Pre-school Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

S A Gale

S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

2 July 2025

Middleton Cheney Pre-school Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2024

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.24<br>Total<br>funds<br>£ | 31.8.23<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                                |                                |
| Donations and legacies             | 2     | 1,598                     | -                        | 1,598                          | 1,616                          |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          | 4     | 182,792                   | -                        | 182,792                        | 163,973                        |
| Other trading activities           | 3     | 5,507                     | -                        | 5,507                          | 3,252                          |
| Other income                       |       | 10                        | -                        | 10                             | 20                             |
| <b>Total</b>                       |       | <u>189,907</u>            | <u>-</u>                 | <u>189,907</u>                 | <u>168,861</u>                 |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                                |                                |
| Raising funds                      |       | 939                       | -                        | 939                            | 632                            |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          |       | <u>185,628</u>            | <u>60</u>                | <u>185,688</u>                 | <u>172,639</u>                 |
| <b>Total</b>                       |       | <u>186,567</u>            | <u>60</u>                | <u>186,627</u>                 | <u>173,271</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 3,340                     | (60)                     | 3,280                          | (4,410)                        |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                                |                                |
| Total funds brought forward        |       | 64,490                    | 273                      | 64,763                         | 69,173                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>67,830</u>             | <u>213</u>               | <u>68,043</u>                  | <u>64,763</u>                  |

The notes form part of these financial statements

Balance Sheet  
31 August 2024

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.24<br>Total<br>funds<br>£ | 31.8.23<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                                |                                |
| Tangible assets                              | 10    | -                         | -                        | -                              | 874                            |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                                |                                |
| Debtors                                      | 11    | 1,479                     | -                        | 1,479                          | (659)                          |
| Cash at bank                                 |       | <u>70,115</u>             | <u>213</u>               | <u>70,328</u>                  | <u>67,622</u>                  |
|  |       | 71,594                    | 213                      | 71,807                         | 66,963                         |
| <b>CREDITORS</b>                             |       |                           |                          |                                |                                |
| Amounts falling due within one year          | 12    | (3,764)                   | -                        | (3,764)                        | (3,074)                        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>67,830</u>             | <u>213</u>               | <u>68,043</u>                  | <u>63,889</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 67,830                    | 213                      | 68,043                         | 64,763                         |
| <b>NET ASSETS FUNDS</b>                      |       | <u>67,830</u>             | <u>213</u>               | <u>68,043</u>                  | <u>64,763</u>                  |
| Unrestricted funds                           | 14    |                           |                          | 67,830                         | 64,490                         |
| Restricted funds                             |       |                           |                          | <u>213</u>                     | <u>273</u>                     |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>68,043</u>                  | <u>64,763</u>                  |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued

31 August 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 July 2025 and were signed on its behalf by:

T M Smith - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Governance costs**

Include the cost of the preparation and examination of the statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                                |               |
|--------------------------------|---------------|
| Fixtures, fittings & equipment | - 25% on cost |
| Computer equipment             | - 25% on cost |

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

|           |  |           |                |  |                |
|-----------|--|-----------|----------------|--|----------------|
| <b>2.</b> | <b>DONATIONS AND LEGACIES</b>  |           | 31.8.24        |  | 31.8.23        |
|           |  |           | £              |  | £              |
|           | Donations  |           | <u>1,598</u>   |  | <u>1,616</u>   |
| <b>3.</b> | <b>OTHER TRADING ACTIVITIES</b>  |           | 31.8.24        |  | 31.8.23        |
|           |  |           | £              |  | £              |
|           | Fundraising events   |           | <u>5,507</u>   |  | <u>3,252</u>   |
| <b>4.</b> | <b>INCOME FROM CHARITABLE ACTIVITIES</b>   |           | 31.8.24        |  | 31.8.23        |
|           |  | Activity  | £              |  | £              |
|           | NCC/WNC Preschool  |           |                |  |                |
|           | Funding  | Preschool | 139,186        |  | 124,415        |
|           | Admissions   | Preschool | <u>43,606</u>  |  | <u>39,558</u>  |
|           |  |           | <u>182,792</u> |  | <u>163,973</u> |
| <b>5.</b> | <b>OTHER</b>   |           |                |  |                |
|           | Other Expenditure relates to the costs incurred in developing the new pre-school setting . |           |                |  |                |
| <b>6.</b> | <b>NET INCOME/(EXPENDITURE)</b>  |           |                |  |                |
|           | Net income/(expenditure) is stated after charging/(crediting):                             |           |                |  |                |
|           |  |           | 31.8.24        |  | 31.8.23        |
|           |  |           | £              |  | £              |
|           | Independent Examination  |           | 850            |  | 600            |
|           | Depreciation - owned assets  |           | <u>874</u>     |  | <u>1,482</u>   |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

**8. STAFF COSTS**

|                     |                |                |
|---------------------|----------------|----------------|
|                     | 31.8.24        | 31.8.23        |
|                     | £              | £              |
| Wages and salaries  | 141,977        | 131,051        |
| Other pension costs | <u>1,962</u>   | <u>1,668</u>   |
|                     | <u>143,939</u> | <u>132,719</u> |

The average monthly number of employees during the year was as follows:

|                  |           |           |
|------------------|-----------|-----------|
|                  | 31.8.24   | 31.8.23   |
| Pre school staff | <u>12</u> | <u>12</u> |

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations and legacies             | 1,616                     | -                        | 1,616               |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | 163,973                   | -                        | 163,973             |
| Other trading activities           | 3,252                     | -                        | 3,252               |
| Other income                       | <u>20</u>                 | <u>-</u>                 | <u>20</u>           |
| <b>Total</b>                       | <u>168,861</u>            | <u>-</u>                 | <u>168,861</u>      |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| Raising funds                      | 632                       | -                        | 632                 |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | <u>172,639</u>            | <u>-</u>                 | <u>172,639</u>      |
| <b>Total</b>                       | <u>173,271</u>            | <u>-</u>                 | <u>173,271</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>    | (4,410)                   | -                        | (4,410)             |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | 68,900                    | 273                      | 69,173              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>64,490</u>             | <u>273</u>               | <u>64,763</u>       |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

**10. TANGIBLE FIXED ASSETS**

|  | Fixtures,<br>fittings<br>& equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|--|---|----------------------------|---------------|
| <b>COST</b>                            |   |                            |               |
| At 1 September 2023 and 31 August 2024 | <u>19,066</u>                             | <u>10,857</u>              | <u>29,923</u> |
| <b>DEPRECIATION</b>                    |   |                            |               |
| At 1 September 2023                    | 18,192                                    | 10,857                     | 29,049        |
| Charge for year                        | <u>874</u>                                | <u>-</u>                   | <u>874</u>    |
| At 31 August 2024                      | <u>19,066</u>                             | <u>10,857</u>              | <u>29,923</u> |
| <b>NET BOOK VALUE</b>                  |   |                            |               |
| At 31 August 2024                      | <u>-</u>                                  | <u>-</u>                   | <u>-</u>      |
| At 31 August 2023                      | <u>874</u>                                | <u>-</u>                   | <u>874</u>    |

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |              |              |
|---------------|--------------|--------------|
|               | 31.8.24      | 31.8.23      |
|               | £            | £            |
| Trade debtors | 708          | (1,709)      |
| Prepayments   | <u>771</u>   | <u>1,050</u> |
|               | <u>1,479</u> | <u>(659)</u> |

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 |              |              |
|---------------------------------|--------------|--------------|
|                                 | 31.8.24      | 31.8.23      |
|                                 | £            | £            |
| Social security and other taxes | 197          | 420          |
| Nest Pension                    | 399          | 334          |
| Other creditors                 | 1,200        | (118)        |
| Accruals and deferred income    | <u>1,968</u> | <u>2,438</u> |
|                                 | <u>3,764</u> | <u>3,074</u> |

**13. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            |               |               |
|----------------------------|---------------|---------------|
|                            | 31.8.24       | 31.8.23       |
|                            | £             | £             |
| Within one year            | 9,250         | 9,250         |
| Between one and five years | <u>15,053</u> | <u>24,327</u> |
|                            | <u>24,303</u> | <u>33,577</u> |

The Middleton Cheney Preschool Limited have the lease of their preschool buildings with Northampton County Council for ten years from April 2017.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

**14. MOVEMENT IN FUNDS**

|                           | At 1.9.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.24<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 64,490         | 3,340                            | 67,830             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Garden Fund               | 273            | (60)                             | 213                |
| <b>TOTAL FUNDS</b>        | <u>64,763</u>  | <u>3,280</u>                     | <u>68,043</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 189,907                    | (186,567)                  | 3,340                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Garden Fund               | -                          | (60)                       | (60)                      |
| <b>TOTAL FUNDS</b>        | <u>189,907</u>             | <u>(186,627)</u>           | <u>3,280</u>              |

**Comparatives for movement in funds**

|                           | At 1.9.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.23<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 68,900         | (4,410)                          | 64,490             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Float Expenses            | 273            | -                                | 273                |
| <b>TOTAL FUNDS</b>        | <u>69,173</u>  | <u>(4,410)</u>                   | <u>64,763</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 168,861                    | (173,271)                  | (4,410)                   |
| <b>TOTAL FUNDS</b>        | <u>168,861</u>             | <u>(173,271)</u>           | <u>(4,410)</u>            |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.9.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.24<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 68,900         | (1,070)                          | 67,830             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Garden Fund               | -              | (60)                             | (60)               |
| Float Expenses            | 273            | -                                | 273                |
|                           | <u>273</u>     | <u>(60)</u>                      | <u>213</u>         |
| <b>TOTAL FUNDS</b>        | <u>69,173</u>  | <u>(1,130)</u>                   | <u>68,043</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 358,768                    | (359,838)                  | (1,070)                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Garden Fund               | -                          | (60)                       | (60)                      |
| <b>TOTAL FUNDS</b>        | <u>358,768</u>             | <u>(359,898)</u>           | <u>(1,130)</u>            |

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2024.

**16. ULTIMATE CONTROLLING PARTY**

The Charitable company limited by guarantee has at present no members and is under the control of its Trustees

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**MIDDLETON CHENEY PRE-SCHOOL LIMITED**

England & Wales - Charity number 1151608

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# Accounts

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**REGISTERED COMPANY NUMBER: 08275520 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151608**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2023  
for  
Middleton Cheney Pre-school Limited

S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

Middleton Cheney Pre-school Limited

Contents of the Financial Statements  
for the Year Ended 31 August 2023

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| Statement of Financial Activities | 7        |
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| Notes to the Financial Statements | 10 to 15 |

Report of the Trustees  
for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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**

**Objectives and aims**

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by

a. Offering appropriate play education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups , ensuring the such groups offer opportunities for children whatever their race, culture, religion , means or ability.

b. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas.

c. Instigating and adhering to and furthering the aims and objectives of the pre-school learning alliance.

**Public benefit**

The trustees have due regard to guidance published by the Charities Commission on public benefit.

**Volunteers**

We have a number of volunteers such as fundraisers and management team. The management team work hard to help make decisions on keeping the Pre school running. The fundraisers can do anything from advertising events, helping out at events and gaining match funding.

Report of the Trustees  
for the Year Ended 31 August 2023

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Middleton Cheney Pre-school Limited Managers and Directors End of Year Report**

The year 2022-2023 was full of challenges but I am pleased to say that at the end of it we were all 'still standing' and very much looking forward to the future.

The occupancy was good with very few spaces left in the last term and we lost 35 children to school in July - as usual mainly to the village primary school but also to surrounding schools such as Culworth, Wroxton and Hill View Primary schools.

The main challenge this year was (unusually for us) with staffing. Helen left us at Christmas after a terms absence due to ill health, and then Jodie left us at Easter which meant that we ran with a staff member down all year which had a huge impact on Jacqui who gave up most of her office time to cover the gap and come in on the majority of Fridays in the summer term, meaning that most of the management side of her job had to be done early in the morning or in the evenings/weekends at home. For the first time ever, we struggled to recruit, which is a situation reflected throughout the industry as staff leave in their droves to pursue careers which offer better pay, less hours and perhaps less stress. A huge thankyou must go to members of staff who were able to be flexible and help out with cover

The year was also challenging in terms of the needs of the children. This cohort is essentially the 'Lockdown' cohort and, as all over the country, we saw a rise in behaviour and Speech and Language issues which needed a lot of extra support and skilled practice. Thankfully we have a very experienced staff who have risen to the challenge and the children all progressed well over the year, but it was undoubtedly very tough.

Staff did essential training in Safeguarding, and First Aid, and other courses which have been undertaken are for example Sign language and curriculum training.

The staff would like to thank the Directors for their support this year and are very much looking forward to getting to know Paul and Seb as they start their roles as Directors as well as continuing to work with Taiba who's undying support of us is SO appreciated.

Money raised last year was put towards replacing some of our much loved toys such as Paw Patrol and superhero figures, as well as purchasing a basketball net. Our dream is to have a sensory pod in the garden which will not only benefit our children with additional needs but be a calm tranquil place where all children can go and have some quiet time with staff, is our main fundraising target for the next couple of years. This along with some canvas type curtains which will enable us to use the decking area during periods of heavy rain and wind. At the moment, the rain drives through making the decking unusable in these situations as it becomes slippery and unsafe. We are still at the research stage of this, but again this is something we would like to have made to enhance the provision we can offer.

So we are hoping for an easier and more stable year to come, but are ready for any challenges which come our way .

Report of the Trustees  
for the Year Ended 31 August 2023

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

Financially, we have continued to hold the Reserves amount required to assist us in cover for periods of loss making

and lower income. As is the case for many charities currently, we have seen our income especially from fundraising remain lower this year, this has been offset by reduced spending and enhancements to the setting. Our plans will be to remain prudent for the next Financial Year, this will be reviewed as and when the situation nationally changes but we have no concerns of not meeting obligations etc.

**OVERVIEW FUNDRAISING ACTIVITY**

**Activities**

|                                   |                |
|-----------------------------------|----------------|
| Christmas float                   | 1376.34        |
| Christmas raffle                  | 569.75         |
| Amazon smile                      | 38.10          |
| Children in need                  | 65.87          |
| Sweet cups                        | 159.00         |
| Open day                          | 237.10         |
| Mothers and Christmas card orders | 806.20         |
| <b>Total</b>                      | <b>3252.36</b> |
| fundraising and card costs        | 603.70         |

**Donations Received**

|                               |                |
|-------------------------------|----------------|
| James Cromack matched funding | 500.00         |
| Howdens Joinery               | 300.00         |
| A Brown                       | 250.00         |
| Other donations               | 565.86         |
| <b>Total</b>                  | <b>1615.86</b> |

## **FINANCIAL REVIEW**

### **Reserves policy**

Reserves are held sufficient to ensure that the charity is able to operate and function during periods of lower income with amounts also set aside to cover unexpected events. The reserve amount will be set aside for unexpected events, for example, redundancies, lower occupancy levels, emergencies, relocation of building or source funding not being available. In the event of reserves falling significantly below the required level, the setting will restore the reserves as soon as possible by increasing fundraising, increasing earned income and reducing expenditure. If reserves are significantly above target level, the setting will put in place a plan as soon as possible, aiming to eliminate the excess within four years on enhancing the quality of the setting or by reducing fundraising.

Financially, we have continued to hold the Reserves amount required to assist us in cover for periods of loss making and lower income. As is the case for many charities currently, we have seen our income especially from fundraising drop this year, this has been offset by reduced spending and enhancements to the setting. We are looking forward with hope that the next year will see us improve fundraising and have plans on where the additional funds raised could be spent.

Movements on each of the Charity's funds are detailed in note 14 to the accounts

Report of the Trustees  
for the Year Ended 31 August 2023

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The appointment of new Trustees is carried out in accordance with the Charities Articles of association

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director-

(a) by ordinary resolution, or

(b) by a decision of the directors.

(2) In any case where, as a result of death, the company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.

(3) For the purposes of paragraph (2), where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

Chairman is appointed by the directors

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08275520 (England and Wales)

**Registered Charity number**

1151608

**Registered office**

Middleton Cheney Preschool

Main road

Middleton Cheney

Banbury

Oxfordshire

OX17 2PD

**Trustees**

Dr J A Taylor (resigned 19.6.23)

Mrs K J Bannister (resigned 19.6.23)

Mrs T M Smith

P Rogers Director (appointed 19.6.23)

W S Salt Director (appointed 19.6.23)

**Company Secretary**

**Independent Examiner**

S A Gale

S A Gale

The Tile House

Marston St Lawrence

Banbury

Oxfordshire

OX17 2DA

Report of the Trustees  
for the Year Ended 31 August 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 June 2024 and signed on its behalf by:

Mrs T M Smith - Trustee

Independent Examiner's Report to the Trustees of  
Middleton Cheney Pre-school Limited

**Independent examiner's report to the trustees of Middleton Cheney Pre-school Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

S A Gale

S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

24 June 2024

Middleton Cheney Pre-school Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2023

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.23<br>Total<br>funds<br>£ | 31.8.22<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                                |                                |
| Donations and legacies             | 2     | 1,616                     | -                        | 1,616                          | 1,679                          |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          | 4     | 163,973                   | -                        | 163,973                        | 155,957                        |
| Other trading activities           | 3     | 3,252                     | -                        | 3,252                          | 4,184                          |
| Other income                       |       | 20                        | -                        | 20                             | 115                            |
| <b>Total</b>                       |       | <u>168,861</u>            | <u>-</u>                 | <u>168,861</u>                 | <u>161,935</u>                 |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                                |                                |
| Raising funds                      |       | 632                       | -                        | 632                            | 1,112                          |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          |       | 172,639                   | -                        | 172,639                        | 167,467                        |
| <b>Total</b>                       |       | <u>173,271</u>            | <u>-</u>                 | <u>173,271</u>                 | <u>168,579</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (4,410)                   | -                        | (4,410)                        | (6,644)                        |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                                |                                |
| Total funds brought forward        |       | 68,900                    | 273                      | 69,173                         | 75,817                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>64,490</u>             | <u>273</u>               | <u>64,763</u>                  | <u>69,173</u>                  |

The notes form part of these financial statements

Balance Sheet  
31 August 2023

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.23<br>Total<br>funds<br>£ | 31.8.22<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                          |                                |                                |
| Tangible assets                                  | 9     | 874                       | -                        | 874                            | 2,356                          |
| <b>CURRENT ASSETS</b>                            |       |                           |                          |                                |                                |
| Debtors  | 10    | (659)                     | -                        | (659)                          | 1,141                          |
| Cash at bank                                     |       | <u>67,349</u>             | <u>273</u>               | <u>67,622</u>                  | <u>67,650</u>                  |
|  |       | 66,690                    | 273                      | 66,963                         | 68,791                         |
| <b>CREDITORS</b>                                 |       |                           |                          |                                |                                |
| Amounts falling due within one year              | 11    | (3,074)                   | -                        | (3,074)                        | (1,974)                        |
| <b>NET CURRENT ASSETS</b>                        |       | <u>63,616</u>             | <u>273</u>               | <u>63,889</u>                  | <u>66,817</u>                  |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 64,490                    | 273                      | 64,763                         | 69,173                         |
| <b>NET ASSETS<br/>FUNDS</b>                      | 13    | <u>64,490</u>             | <u>273</u>               | <u>64,763</u>                  | <u>69,173</u>                  |
| Unrestricted funds                               |       |                           |                          | 64,490                         | 68,900                         |
| Restricted funds                                 |       |                           |                          | <u>273</u>                     | <u>273</u>                     |
| <b>TOTAL FUNDS</b>                               |       |                           |                          | <u>64,763</u>                  | <u>69,173</u>                  |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued

31 August 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2024 and were signed on its behalf by:

T M Smith - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Governance costs**

Include the cost of the preparation and examination of the statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                                |               |
|--------------------------------|---------------|
| Fixtures, fittings & equipment | - 25% on cost |
| Computer equipment             | - 25% on cost |

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

|           |  |           |                |  |                |
|-----------|--|-----------|----------------|--|----------------|
| <b>2.</b> | <b>DONATIONS AND LEGACIES</b>                                  |           | 31.8.23        |  | 31.8.22        |
|           |  |           | £              |  | £              |
|           | Donations  |           | 1,616          |  | 1,350          |
|           | State Aid Furlough and SSP                                     |           | <u>-</u>       |  | <u>329</u>     |
|           |  |           | <u>1,616</u>   |  | <u>1,679</u>   |
| <b>3.</b> | <b>OTHER TRADING ACTIVITIES</b>                                |           | 31.8.23        |  | 31.8.22        |
|           |  |           | £              |  | £              |
|           | Fundraising events   |           | <u>3,252</u>   |  | <u>4,184</u>   |
| <b>4.</b> | <b>INCOME FROM CHARITABLE ACTIVITIES</b>                       |           | 31.8.23        |  | 31.8.22        |
|           |  | Activity  | £              |  | £              |
|           | NCC/WNC Preschool  |           |                |  |                |
|           | Funding  | Preschool | 124,415        |  | 107,952        |
|           | Admissions   | Preschool | <u>39,558</u>  |  | <u>48,005</u>  |
|           |  |           | <u>163,973</u> |  | <u>155,957</u> |
| <b>5.</b> | <b>NET INCOME/(EXPENDITURE)</b>                                |           |                |  |                |
|           | Net income/(expenditure) is stated after charging/(crediting): |           |                |  |                |
|           |  |           | 31.8.23        |  | 31.8.22        |
|           |  |           | £              |  | £              |
|           | Independent Examination  |           | 600            |  | 600            |
|           | Depreciation - owned assets                                    |           | <u>1,482</u>   |  | <u>2,048</u>   |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**7. STAFF COSTS**

|                       |                |                |
|-----------------------|----------------|----------------|
|                       | 31.8.23        | 31.8.22        |
|                       | £              | £              |
| Wages and salaries    | 131,051        | 126,818        |
| Social security costs | -              | 290            |
| Other pension costs   | 1,668          | 1,537          |
|                       | <u>132,719</u> | <u>128,645</u> |

The average monthly number of employees during the year was as follows:

|                  |           |           |
|------------------|-----------|-----------|
|                  | 31.8.23   | 31.8.22   |
| Pre school staff | <u>12</u> | <u>12</u> |

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations and legacies             | 1,329                     | 350                      | 1,679               |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | 155,957                   | -                        | 155,957             |
| Other trading activities           | 4,184                     | -                        | 4,184               |
| Other income                       | 115                       | -                        | 115                 |
| <b>Total</b>                       | <u>161,585</u>            | <u>350</u>               | <u>161,935</u>      |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| Raising funds                      | 1,112                     | -                        | 1,112               |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | <u>167,390</u>            | <u>77</u>                | <u>167,467</u>      |
| <b>Total</b>                       | <u>168,502</u>            | <u>77</u>                | <u>168,579</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>    | (6,917)                   | 273                      | (6,644)             |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | 75,817                    | -                        | 75,817              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>68,900</u>             | <u>273</u>               | <u>69,173</u>       |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**9. TANGIBLE FIXED ASSETS**

|  | Fixtures,<br>fittings<br>& equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|--|---|----------------------------|---------------|
| <b>COST</b>                            |   |                            |               |
| At 1 September 2022 and 31 August 2023 | <u>19,066</u>                             | <u>10,857</u>              | <u>29,923</u> |
| <b>DEPRECIATION</b>                    |   |                            |               |
| At 1 September 2022                    | 16,913                                    | 10,654                     | 27,567        |
| Charge for year                        | <u>1,279</u>                              | <u>203</u>                 | <u>1,482</u>  |
| At 31 August 2023                      | <u>18,192</u>                             | <u>10,857</u>              | <u>29,049</u> |
| <b>NET BOOK VALUE</b>                  |   |                            |               |
| At 31 August 2023                      | <u>874</u>                                | <u>-</u>                   | <u>874</u>    |
| At 31 August 2022                      | <u>2,153</u>                              | <u>203</u>                 | <u>2,356</u>  |

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |              |              |
|---------------|--------------|--------------|
|               | 31.8.23      | 31.8.22      |
|               | £            | £            |
| Trade debtors | (1,709)      | 9            |
| Prepayments   | <u>1,050</u> | <u>1,132</u> |
|               | <u>(659)</u> | <u>1,141</u> |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 |              |              |
|---------------------------------|--------------|--------------|
|                                 | 31.8.23      | 31.8.22      |
|                                 | £            | £            |
| Social security and other taxes | 420          | 420          |
| Nest Pension                    | 334          | 339          |
| Other creditors                 | (118)        | 130          |
| Accruals and deferred income    | <u>2,438</u> | <u>1,085</u> |
|                                 | <u>3,074</u> | <u>1,974</u> |

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            |               |               |
|----------------------------|---------------|---------------|
|                            | 31.8.23       | 31.8.22       |
|                            | £             | £             |
| Within one year            | 9,250         | 9,250         |
| Between one and five years | <u>24,327</u> | <u>33,579</u> |
|                            | <u>33,577</u> | <u>42,829</u> |

The Middleton Cheney Preschool Limited have the lease of their preschool buildings with Northampton County Council for ten years from April 2017 with a break clause after 5 years.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**13. MOVEMENT IN FUNDS**

|                           | At 1.9.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.23<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 68,900         | (4,410)                          | 64,490             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Float Expenses            | 273            | -                                | 273                |
| <b>TOTAL FUNDS</b>        | <u>69,173</u>  | <u>(4,410)</u>                   | <u>64,763</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 168,861                    | (173,271)                  | (4,410)                   |
| <b>TOTAL FUNDS</b>        | <u>168,861</u>             | <u>(173,271)</u>           | <u>(4,410)</u>            |

**Comparatives for movement in funds**

|                           | At 1.9.21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.22<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 75,817         | (6,917)                          | 68,900             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Float Expenses            | -              | 273                              | 273                |
| <b>TOTAL FUNDS</b>        | <u>75,817</u>  | <u>(6,644)</u>                   | <u>69,173</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 161,585                    | (168,502)                  | (6,917)                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Float Expenses            | 350                        | (77)                       | 273                       |
| <b>TOTAL FUNDS</b>        | <u>161,935</u>             | <u>(168,579)</u>           | <u>(6,644)</u>            |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.9.21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.23<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 75,817         | (11,327)                         | 64,490             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Float Expenses            | -              | 273                              | 273                |
| <b>TOTAL FUNDS</b>        | <u>75,817</u>  | <u>(11,054)</u>                  | <u>64,763</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 330,446                    | (341,773)                  | (11,327)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Float Expenses            | 350                        | (77)                       | 273                       |
| <b>TOTAL FUNDS</b>        | <u>330,796</u>             | <u>(341,850)</u>           | <u>(11,054)</u>           |

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2023.

**15. ULTIMATE CONTROLLING PARTY**

The Charitable company limited by guarantee has at present no members and is under the control of its Trustees

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**MIDDLETON CHENEY PRE-SCHOOL LIMITED**

England & Wales - Charity number 1151608

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# Accounts

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**REGISTERED COMPANY NUMBER: 08275520 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151608**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2022  
for  
Middleton Cheney Pre-school Limited

S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

Middleton Cheney Pre-school Limited

Contents of the Financial Statements  
for the Year Ended 31 August 2022

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| Report of the Trustees            | 1 to 5   |
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| Statement of Financial Activities | 7        |
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| Notes to the Financial Statements | 10 to 15 |

Report of the Trustees  
for the Year Ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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**

**Objectives and aims**

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by

- a. Offering appropriate play education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups , ensuring the such groups offer opportunities for children whatever their race, culture, religion , means or ability.
- b. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas.
- c. Instigating and adhering to and furthering the aims and objectives of the pre-school learning alliance.

**Public benefit**

The trustees have due regard to guidance published by the Charities Commission on public benefit.

**Volunteers**

We have a number of volunteers such as fundraisers and management team. The management team work hard to help make decisions on keeping the Pre school running. The fundraisers can do anything from advertising events, helping out at events and gaining match funding.

Report of the Trustees  
for the Year Ended 31 August 2022

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Middleton Cheney Pre-school Limited Managers and Directors End of Year Report**

After the previous academic year which was dominated by lockdowns, we were hoping for an easier time, however, the year 2021-2022 was full of challenges which were testing, but nonetheless we pulled together as a team and got to the end of the year.

The Academic Year 2021-2022 started well with good occupancy which rose steadily. We had a large number of two year olds join us which will undoubtedly have an impact on available spaces for children on our waiting list in September 2023. In July, 30 children left for school with all but one going to the village school.

Last year (particularly the Autumn and Spring term) was extremely challenging in terms of staffing with staffing levels affected by compassionate leave, Covid, family illness and one member of staff leaving us for family reasons at Christmas. It was really tough, but full credit to the staffing team who went out of their way to support each other to cover absences. In January, Gemma Alford returned to us on a permanent basis and we looked forward to Jodie Hawkes starting with us in September. We also lost our Administrator, Emma, in June, as she moved onto a new challenge, and again looked forward to welcoming, Lisa as her replacement in September.

Staff continued to participate in online training throughout the year with First Aid, Food Hygiene and Child protection courses being undertaken. The emphasis was on getting to grips with the new EYFS which was introduced in September 2021.

Although staff were hit by Covid, we had relatively few cases amongst the children which we feel was mainly down to our stringent cleaning procedures as well as constant ventilation of the room. The children continued to thrive and make great progress and it was lovely to reintroduce some of the activities we were unable to do the previous year such as cooking, messy play, playdough and communal time.

As ever, we are very grateful to our directors, management and fundraising teams who again supported us throughout the year. The fundraising meant that we were able to purchase a lovely new mud kitchen as well as replace some of our much loved but worn toys. Opportunities for fundraising were still slightly limited last year, and we were very grateful to James, Alli and the team for running the Christmas float, and to Claire who organised other events such as the Easter and Christmas raffles and the Midsummer Fair stall. Claire stepped down from her position at the end of the year as her children are all at school and will be sorely missed, we were very grateful for everything she did for us over the last couple of years.

Occupancy rates are looking good for 2022-2023 and we are already full in the mornings. We are very much looking forward to this new academic year and working as a new team with some great projects in the pipeline.

Report of the Trustees  
for the Year Ended 31 August 2022

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

Financially, we have continued to hold the Reserves amount required to assist us in cover for periods of loss making

and lower income. As is the case for many charities currently, we have seen our income especially from fundraising remain lower this year, this has been offset by reduced spending and enhancements to the setting. With an ever present threat of a cost of living crisis looming it does unfortunately mean our plans will be to remain prudent for the next Financial Year, this will be reviewed as and when the situation nationally changes but we have no concerns of not meeting obligations etc.

**OVERVIEW FUNDRAISING ACTIVITY**

**Activities**

|                           |         |
|---------------------------|---------|
| Community day             | 151.00  |
| Christmas float           | 1994.01 |
| Christmas hamper          | 428.00  |
| Amazon smile              | 28.02   |
| Christmas card commission | 75.76   |
| Uniform commission        | 43.31   |
| Open day                  | 253.50  |
| My Name tags              | 26.00   |
| Mothers day commission    | 72.00   |
| Bits for Paula            | 52.24   |

|   |                |
|---|----------------|
| <b>Total</b>  | <b>3123.84</b> |
| <b>Donations Received</b>                               |                |
| Shire Homes   | 500.00         |
| Howdens Joinery   | 300.00         |
| Maxwells  | 200.00         |
| <b>Total</b>  | <b>1000.00</b> |
| <b>Specified Fundraising Purchases</b>                  |                |
| Book swap Trolley                                       | 62.00          |
| Balance scales, trays for mud kitchen and giant pebbles | 140.28         |
| Football nets   | 29.99          |
| Ikea food toys kits                                     | 22.50          |
| Items for new book corner                               | 90.00          |
| Mobilo construction kit                                 | 50.00          |
| Planter Bags  | 14.98          |
| Children's garden tool sets                             | 59.90          |
| Mud kitchen   | 2502.00        |
| <b>Total</b>  | <b>3048.16</b> |
| <b>Restricted Fund</b>                                  |                |
| Restricted for Float restoration                        | <b>350.00</b>  |
| Paid for float restoration                              | <b>76.51</b>   |

Report of the Trustees  
for the Year Ended 31 August 2022

## **ACHIEVEMENT AND PERFORMANCE**

### **FINANCIAL REVIEW**

#### **Reserves policy**

Reserves are held sufficient to ensure that the charity is able to operate and function during periods of lower income with amounts also set aside to cover unexpected events.

We implemented a Reserves Policy early on in the financial year in order to cover us for any periods where we have to work at lower income. A sufficient reserve amount will be allocated in order to ensure sustained work. The reserve amount will be set aside for unexpected events, for example, redundancies, lower occupancy levels, emergencies, relocation of building or source funding not being available. In the event of reserves falling significantly below the required level, the setting will restore the reserves as soon as possible by increasing fundraising, increasing earned income and reducing expenditure. If reserves are significantly above target level, the setting will put in place a plan as soon as possible, aiming to eliminate the excess within four years on enhancing the quality of the setting or by reducing fundraising.

Financially, we have continued to hold the Reserves amount required to assist us in cover for periods of loss making and lower income. As is the case for many charities currently, we have seen our income especially from fundraising drop within the year, this has been offset but reduced spending and enhancements to the setting. We are looking forward with hope the next year will see us back to pre Covid fundraising and have plans on where the additional funds raised could be spent.

Movements on each of the Charity's funds are detailed in note 14 to the accounts

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Recruitment and appointment of new trustees**

The appointment of new Trustees is carried out in accordance with the Charities Articles of association

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director-

(a) by ordinary resolution, or

(b) by a decision of the directors.

(2) In any case where, as a result of death, the company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.

(3) For the purposes of paragraph (2), where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

Chairman is appointed by the directors

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

08275520 (England and Wales)

### **Registered Charity number**

1151608

Report of the Trustees  
for the Year Ended 31 August 2022

**Registered office**

Middleton Cheney Preschool  
Main road  
Middleton Cheney  
Banbury  
Oxfordshire  
OX17 2PD

**Trustees**

Dr J A Taylor (resigned 19.6.23)  
Mrs K J Bannister (resigned 19.6.23)  
Mrs T M Smith  
P Rogers (appointed 19.6.23)  
S Salt (appointed 19.6.23)

**Company Secretary**

**Independent Examiner**

S A Gale  
S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 July 2023 and signed on its behalf by:

Mrs T M Smith - Trustee

Independent Examiner's Report to the Trustees of  
Middleton Cheney Pre-school Limited

**Independent examiner's report to the trustees of Middleton Cheney Pre-school Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

S A Gale

S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

5 July 2023

Middleton Cheney Pre-school Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2022

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.22<br>Total<br>funds<br>£ | 31.8.21<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                                |                                |
| Donations and legacies             | 2     | 1,329                     | 350                      | 1,679                          | 3,867                          |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          | 4     | 155,957                   | -                        | 155,957                        | 162,872                        |
| Other trading activities           | 3     | 4,184                     | -                        | 4,184                          | 3,526                          |
| Other income                       |       | 115                       | -                        | 115                            | 87                             |
| <b>Total</b>                       |       | <u>161,585</u>            | <u>350</u>               | <u>161,935</u>                 | <u>170,352</u>                 |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                                |                                |
| Raising funds                      |       | 1,112                     | -                        | 1,112                          | 474                            |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          |       | 167,390                   | 77                       | 167,467                        | 174,203                        |
| <b>Total</b>                       |       | <u>168,502</u>            | <u>77</u>                | <u>168,579</u>                 | <u>174,677</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (6,917)                   | 273                      | (6,644)                        | (4,325)                        |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                                |                                |
| Total funds brought forward        |       | 75,817                    | -                        | 75,817                         | 80,142                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>68,900</u>             | <u>273</u>               | <u>69,173</u>                  | <u>75,817</u>                  |

The notes form part of these financial statements

Balance Sheet  
31 August 2022

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.22<br>Total<br>funds<br>£ | 31.8.21<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                                |                                |
| Tangible assets                              | 9     | 2,356                     | -                        | 2,356                          | 4,404                          |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                                |                                |
| Debtors                                      | 10    | 1,141                     | -                        | 1,141                          | 951                            |
| Cash at bank                                 |       | <u>67,377</u>             | <u>273</u>               | <u>67,650</u>                  | <u>71,369</u>                  |
|  |       | 68,518                    | 273                      | 68,791                         | 72,320                         |
| <b>CREDITORS</b>                             |       |                           |                          |                                |                                |
| Amounts falling due within one year          | 11    | (1,974)                   | -                        | (1,974)                        | (907)                          |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                          |                                |                                |
|  |       | <u>66,544</u>             | <u>273</u>               | <u>66,817</u>                  | <u>71,413</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                          |                                |                                |
|  |       | 68,900                    | 273                      | 69,173                         | 75,817                         |
| <b>NET ASSETS FUNDS</b>                      |       |                           |                          |                                |                                |
|  | 13    | <u>68,900</u>             | <u>273</u>               | <u>69,173</u>                  | <u>75,817</u>                  |
| Unrestricted funds                           |       |                           |                          | 68,900                         | 75,817                         |
| Restricted funds                             |       |                           |                          | <u>273</u>                     | <u>-</u>                       |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>69,173</u>                  | <u>75,817</u>                  |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued

31 August 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 July 2023 and were signed on its behalf by:

T M Smith - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Governance costs**

Include the cost of the preparation and examination of the statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                                |               |
|--------------------------------|---------------|
| Fixtures, fittings & equipment | - 25% on cost |
| Computer equipment             | - 25% on cost |

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

|           |  |           |                |  |                |
|-----------|--|-----------|----------------|--|----------------|
| <b>2.</b> | <b>DONATIONS AND LEGACIES</b>                                  |           | 31.8.22        |  | 31.8.21        |
|           |  |           | £              |  | £              |
|           | Donations  |           | 1,350          |  | 1,371          |
|           | State Aid Furlough and SSP                                     |           | <u>329</u>     |  | <u>2,496</u>   |
|           |  |           | <u>1,679</u>   |  | <u>3,867</u>   |
| <b>3.</b> | <b>OTHER TRADING ACTIVITIES</b>                                |           | 31.8.22        |  | 31.8.21        |
|           |  |           | £              |  | £              |
|           | Fundraising events   |           | <u>4,184</u>   |  | <u>3,526</u>   |
| <b>4.</b> | <b>INCOME FROM CHARITABLE ACTIVITIES</b>                       |           | 31.8.22        |  | 31.8.21        |
|           |  | Activity  | £              |  | £              |
|           | NCC/WNC Preschool  |           |                |  |                |
|           | Funding  | Preschool | 107,952        |  | 119,851        |
|           | Admissions   | Preschool | <u>48,005</u>  |  | <u>43,021</u>  |
|           |  |           | <u>155,957</u> |  | <u>162,872</u> |
| <b>5.</b> | <b>NET INCOME/(EXPENDITURE)</b>                                |           |                |  |                |
|           | Net income/(expenditure) is stated after charging/(crediting): |           |                |  |                |
|           |  |           | 31.8.22        |  | 31.8.21        |
|           |  |           | £              |  | £              |
|           | Independent Examination  |           | 600            |  | 600            |
|           | Depreciation - owned assets                                    |           | <u>2,048</u>   |  | <u>5,377</u>   |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**7. STAFF COSTS**

|                       |                |                |
|-----------------------|----------------|----------------|
|                       | 31.8.22        | 31.8.21        |
|                       | £              | £              |
| Wages and salaries    | 126,818        | 133,381        |
| Social security costs | 290            | 782            |
| Other pension costs   | 1,537          | 1,528          |
|                       | <u>128,645</u> | <u>135,691</u> |

The average monthly number of employees during the year was as follows:

|                  |           |           |
|------------------|-----------|-----------|
|                  | 31.8.22   | 31.8.21   |
| Pre school staff | <u>12</u> | <u>15</u> |

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations and legacies             | 3,867                     | -                        | 3,867               |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | 162,872                   | -                        | 162,872             |
| Other trading activities           | 3,526                     | -                        | 3,526               |
| Other income                       | 87                        | -                        | 87                  |
| <b>Total</b>                       | <u>170,352</u>            | <u>-</u>                 | <u>170,352</u>      |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| Raising funds                      | 474                       | -                        | 474                 |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | <u>174,203</u>            | <u>-</u>                 | <u>174,203</u>      |
| <b>Total</b>                       | <u>174,677</u>            | <u>-</u>                 | <u>174,677</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>    | (4,325)                   | -                        | (4,325)             |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | 80,142                    | -                        | 80,142              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>75,817</u>             | <u>-</u>                 | <u>75,817</u>       |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**9. TANGIBLE FIXED ASSETS**

|  | Fixtures,<br>fittings<br>& equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|--|---|----------------------------|---------------|
| <b>COST</b>                            |   |                            |               |
| At 1 September 2021 and 31 August 2022 | <u>19,066</u>                             | <u>10,857</u>              | <u>29,923</u> |
| <b>DEPRECIATION</b>                    |   |                            |               |
| At 1 September 2021                    | 15,283                                    | 10,236                     | 25,519        |
| Charge for year                        | <u>1,630</u>                              | <u>418</u>                 | <u>2,048</u>  |
| At 31 August 2022                      | <u>16,913</u>                             | <u>10,654</u>              | <u>27,567</u> |
| <b>NET BOOK VALUE</b>                  |   |                            |               |
| At 31 August 2022                      | <u>2,153</u>                              | <u>203</u>                 | <u>2,356</u>  |
| At 31 August 2021                      | <u>3,783</u>                              | <u>621</u>                 | <u>4,404</u>  |

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |              |              |
|---------------|--------------|--------------|
|               | 31.8.22      | 31.8.21      |
|               | £            | £            |
| Trade debtors | 9            | (124)        |
| Prepayments   | <u>1,132</u> | <u>1,075</u> |
|               | <u>1,141</u> | <u>951</u>   |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 |              |              |
|---------------------------------|--------------|--------------|
|                                 | 31.8.22      | 31.8.21      |
|                                 | £            | £            |
| Social security and other taxes | 420          | (289)        |
| Nest Pension                    | 339          | 3            |
| Other creditors                 | 130          | 134          |
| Accruals and deferred income    | <u>1,085</u> | <u>1,059</u> |
|                                 | <u>1,974</u> | <u>907</u>   |

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            |               |               |
|----------------------------|---------------|---------------|
|                            | 31.8.22       | 31.8.21       |
|                            | £             | £             |
| Within one year            | 9,250         | 9,250         |
| Between one and five years | 33,579        | 37,000        |
| In more than five years    | -             | 5,828         |
|                            | <u>42,829</u> | <u>52,078</u> |

The Middleton Cheney Preschool Limited have the lease of their preschool buildings with Northampton County Council for ten years from April 2017 with a break clause after 5 years.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**13. MOVEMENT IN FUNDS**

|                           | At 1.9.21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.22<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 75,817         | (6,917)                          | 68,900             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Float Expenses            | -              | 273                              | 273                |
| <b>TOTAL FUNDS</b>        | <u>75,817</u>  | <u>(6,644)</u>                   | <u>69,173</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 161,585                    | (168,502)                  | (6,917)                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Float Expenses            | 350                        | (77)                       | 273                       |
| <b>TOTAL FUNDS</b>        | <u>161,935</u>             | <u>(168,579)</u>           | <u>(6,644)</u>            |

**Comparatives for movement in funds**

|                           | At 1.9.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 80,142         | (4,325)                          | 75,817             |
| <b>TOTAL FUNDS</b>        | <u>80,142</u>  | <u>(4,325)</u>                   | <u>75,817</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 170,352                    | (174,677)                  | (4,325)                   |
| <b>TOTAL FUNDS</b>        | <u>170,352</u>             | <u>(174,677)</u>           | <u>(4,325)</u>            |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.9.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.22<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 80,142         | (11,242)                         | 68,900             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Float Expenses            | -              | 273                              | 273                |
| <b>TOTAL FUNDS</b>        | <u>80,142</u>  | <u>(10,969)</u>                  | <u>69,173</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 331,937                    | (343,179)                  | (11,242)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Float Expenses            | 350                        | (77)                       | 273                       |
| <b>TOTAL FUNDS</b>        | <u>332,287</u>             | <u>(343,256)</u>           | <u>(10,969)</u>           |

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.

**15. ULTIMATE CONTROLLING PARTY**

The Charitable company limited by guarantee has at present no members and is under the control of its Trustees

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**MIDDLETON CHENEY PRE-SCHOOL LIMITED**

England & Wales - Charity number 1151608

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# Accounts

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**REGISTERED COMPANY NUMBER: 08275520 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151608**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2021  
for  
Middleton Cheney Pre-school Limited

S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

Middleton Cheney Pre-school Limited

Contents of the Financial Statements  
for the Year Ended 31 August 2021

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| Report of the Trustees                     | 1 to 5   |
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Middleton Cheney Pre-school Limited

Report of the Trustees  
for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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**

**Objectives and aims**

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by

a. Offering appropriate play education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring the such groups offer opportunities for children whatever their race, culture, religion, means or ability.

b. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas.

c. Instigating and adhering to and furthering the aims and objectives of the pre-school learning alliance.

**Public benefit**

The trustees have due regard to guidance published by the Charities Commission on public benefit.

**Volunteers**

We have a number of volunteers such as fundraisers and management team. The management team work hard to help make decisions on keeping the Pre school running. The fundraisers can do anything from advertising events, helping out at events and gaining match funding.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **Middleton Cheney Pre-school Limited Managers and Directors End of Year Report**

The year 2020-2021 was difficult on many levels, but I am pleased to report that, characteristically, we rose to the challenge and got through it.

Considering the Covid epidemic and heightened anxiety levels, our pupil figures remained good starting in September where we ran at 69% occupancy and welcomed 19 new starters. This rose to 93% occupancy by April 2021. In July, 38 children left for school with the majority still going to the village school, and others going to Hill View, Cropredy, Culworth, Carrus and Chacombe Schools.

In September 2020 we welcomed 3 new members of staff to our team - Emilia, Pam and Heidi - they have all settled in well and, the decision to take on extra staff has proved to be invaluable during what has been a very difficult year. In October, we also welcomed back Kim after her maternity leave, and it was great to have her input and expertise back with us. It has been a very challenging year for staff not only at work but also on a personal level with worries about lockdown, self isolation, illness, bereavement, and various family crises, and it is true testimony to the strength of this new team that everyone has pulled together to support each other and deliver the very best care and education we can in very trying circumstances

Staff have continued to participate in online and in house training.

The year was inevitably dominated by the Covid epidemic and over the year we were lucky enough to have only experienced 3 isolated cases. The fact that these did not spread, can be attributed to the success of our infection control measures, particularly the ventilation of the building, and the rigorous cleaning of the setting which has taken place every day. The government devised 'bubble system' meant that on each occasion, we sadly had to send home both staff and children, which was hugely disruptive, and sometimes upsetting to everyone, and we were grateful for the understanding and patience of the vast majority of our parents/carers in these difficult circumstances.

Within the management team, Kate Bannister and Taiba Smith continue as Directors with John Taylor continuing on standby for the building sale which now has been on hold for nearly 2 years. Ali Collier and James Cromack continue on the management team with a main focus on the Christmas float fundraiser. We also gave Claire Pitt a warm welcome as she joined the management team, Claire's main focus has been on various fundraising activities.

We are very grateful to our directors, management and fundraising teams who again supported us throughout the year. The fundraising meant that we were able to purchase new book corner furniture and a craft cupboard as well as replace some of our much loved but worn toys such as tuff tray covers, and knights and fairies. Opportunities for fundraising were limited last year, and we are very grateful to James, Alli and the team for running the Christmas float, and to Claire who organised other events such as the Easter and Christmas raffles and is always busy looking into funding opportunities and fundraising events for the future. Thankyou from the bottom of our hearts. An overview of our fundraising activity can be found on page 3.

In spite of everything, the children all continued to thrive and made good progress through the year. There were some activities which we weren't able to offer due to infection control e.g mass communal time, playdough and some messy play, however, we became very inventive in being able to offer similar experiences in a covid safe way so the children didn't miss out too much. Many of the measures we implemented as a result of Covid, are set to stay forever as they have proved successful e.g. the back garden entry system in the morning.

We are looking forward to this new academic year and the introduction of a revised curriculum with the new Early Years Foundation Stage document coming into force in September. The aim of this is to be much more child centred and less paperwork driven for staff. It will be a year of trial and error until we get it right but, as a team, I know we will meet this challenge and become the stronger for it.

Middleton Cheney Pre-school Limited

Report of the Trustees  
for the Year Ended 31 August 2021

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

Financially, we have continued to hold the Reserves amount required to assist us in cover for periods of loss making and lower income. As is the case for many charities currently, we have seen our income especially from fundraising drop within the year, this has been offset by reduced spending and enhancements to the setting. We are looking forward with hope the next year will see us back to pre covid fundraising and have plans on where the additional funds raised could be spent. It would be nice to think that the next academic year will be easier than 2020-21, however, we are under no illusions, and think it will still be full of challenges but ones we know we can meet and overcome.

**OVERVIEW FUNDRAISING ACTIVITY**

**Activities**

|   |                |
|---|----------------|
| Easter Egg Raffle, monies found             | 30.00          |
| Tesco uniform sale commission               | 14.73          |
| Xmas Float                                  | 1814.00        |
| Commission Christmas card order             | 66.89          |
| Bonnets and Easter Raffle                   | 622.50         |
| Commission for My Name Tags                 | 23.00          |
| Matched Funding                             | 500.00         |
| Amazon Commission and community fundraising | 12.34          |
| <b>Total</b>                                | <b>3083.46</b> |

**Donations Received**

|                      |                |
|----------------------|----------------|
| Shire Homes          | 500.00         |
| Howdens Joinery      | 250.00         |
| Sports & Social Club | 200.00         |
| Banbury Lions        | 300.00         |
| Parent donations     | 121.00         |
| <b>Total</b>         | <b>1371.00</b> |

**Specified Fundraising Purchases**

|   |                |
|---|----------------|
| T shirts for new starters                       | 222.00         |
| Disney Cds                                      | 15.19          |
| Water Butt                                      | 45.99          |
| Helmets and Mats for Tuff spots                 | 112.03         |
| organza for summer tent building                | 25.43          |
|   | <u>420.64</u>  |
| Treated as fixed assets:-                       |                |
| Community playthings , new toy storage cupboard | 948.00         |
| Library corner cupboard                         | 1882.80        |
| Art cupboard                                    | 667.20         |
|   | <u>3498.00</u> |
| <b>Total</b>                                    | <b>3918.64</b> |

## Middleton Cheney Pre-school Limited

### Report of the Trustees for the Year Ended 31 August 2021

#### **FINANCIAL REVIEW**

##### **Reserves policy**

Reserves are held sufficient to ensure that the charity is able to operate and function during periods of lower income with amounts also set aside to cover unexpected events.

We implemented a Reserves Policy early on in the financial year in order to cover us for any periods where we have to work at lower income. A sufficient reserve amount will be allocated in order to ensure sustained work. The reserve amount will be set aside for unexpected events, for example, redundancies, lower occupancy levels, emergencies, relocation of building or source funding not being available. In the event of reserves falling significantly below the required level, the setting will restore the reserves as soon as possible by increasing fundraising, increasing earned income and reducing expenditure. If reserves are significantly above target level, the setting will put in place a plan as soon as possible, aiming to eliminate the excess within four years on enhancing the quality of the setting or by reducing fundraising.

Financially, we have continued to hold the Reserves amount required to assist us in cover for periods of loss making and lower income. As is the case for many charities currently, we have seen our income especially from fundraising drop within the year, this has been offset but reduced spending and enhancements to the setting. We are looking forward with hope the next year will see us back to pre Covid fundraising and have plans on where the additional funds raised could be spent.

Movements on each of the Charity's funds are detailed in note 14 to the accounts

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

The appointment of new Trustees is carried out in accordance with the Charities Articles of association

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director-

(a) by ordinary resolution, or

(b) by a decision of the directors.

(2) In any case where, as a result of death, the company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.

(3) For the purposes of paragraph (2), where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

Chairman is appointed by the directors

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

08275520 (England and Wales)

##### **Registered Charity number**

1151608

##### **Registered office**

Middleton Cheney Preschool

Main road

Middleton Cheney

Banbury

Oxfordshire

OX17 2PD

Middleton Cheney Pre-school Limited

Report of the Trustees  
for the Year Ended 31 August 2021

**Trustees**

Dr J A Taylor  
Mrs K J Bannister  
Mrs T M Smith

**Company Secretary**

Mrs E L A Thomas

**Independent Examiner**

S A Gale  
ICAEW  
S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11 May 2022 and signed on its behalf by:

Mrs K J Bannister - Trustee

Independent Examiner's Report to the Trustees of  
Middleton Cheney Pre-school Limited

**Independent examiner's report to the trustees of Middleton Cheney Pre-school Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

S A Gale  
ICAEW  
S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

11 May 2022

Middleton Cheney Pre-school Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2021

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.21<br>Total<br>funds<br>£ | 31.8.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                                |                                |
| Donations and legacies             | 2     | 3,867                     | -                        | 3,867                          | 750                            |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          | 4     | 162,872                   | -                        | 162,872                        | 163,618                        |
| Other trading activities           | 3     | 3,526                     | -                        | 3,526                          | 4,545                          |
| Other income                       |       | 87                        | -                        | 87                             | 79                             |
| <b>Total</b>                       |       | 170,352                   | -                        | 170,352                        | 168,992                        |
| <br><b>EXPENDITURE ON</b>          |       |                           |                          |                                |                                |
| Raising funds                      |       | 474                       | -                        | 474                            | 332                            |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          |       | 174,203                   | -                        | 174,203                        | 171,132                        |
| <b>Total</b>                       |       | 174,677                   | -                        | 174,677                        | 171,464                        |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (4,325)                   | -                        | (4,325)                        | (2,472)                        |
| <br><b>RECONCILIATION OF FUNDS</b> |       |                           |                          |                                |                                |
| <b>Total funds brought forward</b> |       | 80,142                    | -                        | 80,142                         | 82,614                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 75,817                    | -                        | 75,817                         | 80,142                         |

The notes form part of these financial statements

Middleton Cheney Pre-school Limited

Balance Sheet  
31 August 2021

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.21<br>Total<br>funds<br>£ | 31.8.20<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                                |                                |
| Tangible assets                              | 9     | 4,404                     | -                        | 4,404                          | 6,283                          |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                                |                                |
| Debtors                                      | 10    | 951                       | -                        | 951                            | 1,574                          |
| Cash at bank                                 |       | 71,369                    | -                        | 71,369                         | 72,968                         |
|  |       | <u>72,320</u>             | -                        | <u>72,320</u>                  | <u>74,542</u>                  |
| <b>CREDITORS</b>                             |       |                           |                          |                                |                                |
| Amounts falling due within one year          | 11    | (907)                     | -                        | (907)                          | (683)                          |
|  |       | <u>71,413</u>             | -                        | <u>71,413</u>                  | <u>73,859</u>                  |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                          |                                |                                |
|  |       | <u>75,817</u>             | -                        | <u>75,817</u>                  | <u>80,142</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                          |                                |                                |
|  |       | <u>75,817</u>             | -                        | <u>75,817</u>                  | <u>80,142</u>                  |
| <b>NET ASSETS</b>                            |       |                           |                          |                                |                                |
|  |       | <u>75,817</u>             | -                        | <u>75,817</u>                  | <u>80,142</u>                  |
| <b>FUNDS</b>                                 |       |                           |                          |                                |                                |
| Unrestricted funds                           | 13    |                           |                          | <u>75,817</u>                  | <u>80,142</u>                  |
| <b>TOTAL FUNDS</b>                           |       |                           |                          |                                |                                |
|  |       |                           |                          | <u>75,817</u>                  | <u>80,142</u>                  |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Middleton Cheney Pre-school Limited

Balance Sheet - continued

31 August 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 May 2022 and were signed on its behalf by:

J A Taylor - Trustee

K J Bannister - Trustee

T M Smith - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Governance costs**

Include the cost of the preparation and examination of the statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                                |               |
|--------------------------------|---------------|
| Fixtures, fittings & equipment | - 25% on cost |
| Computer equipment             | - 25% on cost |

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**2. DONATIONS AND LEGACIES**

|                            | 31.8.21      | 31.8.20    |
|----------------------------|--------------|------------|
|                            | £            | £          |
| Donations                  | 1,371        | 750        |
| State Aid Furlough and SSP | 2,496        | -          |
|                            | <u>3,867</u> | <u>750</u> |

**3. OTHER TRADING ACTIVITIES**

|                    | 31.8.21      | 31.8.20      |
|--------------------|--------------|--------------|
|                    | £            | £            |
| Fundraising events | 3,526        | 4,545        |
|                    | <u>3,526</u> | <u>4,545</u> |

**4. INCOME FROM CHARITABLE ACTIVITIES**

|                   | 31.8.21        | 31.8.20        |
|-------------------|----------------|----------------|
|                   | £              | £              |
| NCC/WNC Preschool |                |                |
| Funding           | 119,851        | 130,144        |
| Admissions        | 43,021         | 33,474         |
|                   | <u>162,872</u> | <u>163,618</u> |

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31.8.21      | 31.8.20      |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Independent Examination     | 600          | 600          |
| Depreciation - owned assets | 5,377        | 5,870        |
|                             | <u>5,977</u> | <u>6,470</u> |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**7. STAFF COSTS**

|                       |         |         |
|-----------------------|---------|---------|
|                       | 31.8.21 | 31.8.20 |
|                       | £       | £       |
| Wages and salaries    | 133,381 | 122,360 |
| Social security costs | 782     | 2,102   |
| Other pension costs   | 1,528   | 1,506   |
|                       | 135,691 | 125,968 |
|                       | 135,691 | 125,968 |

The average monthly number of employees during the year was as follows:

|                  |         |         |
|------------------|---------|---------|
|                  | 31.8.21 | 31.8.20 |
| Pre school staff | 15      | 13      |
|                  | 15      | 13      |
|                  | 15      | 13      |

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations and legacies             | 750                       | -                        | 750                 |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | 163,618                   | -                        | 163,618             |
| Other trading activities           | 3,898                     | 647                      | 4,545               |
| Other income                       | 79                        | -                        | 79                  |
|                                    | 168,345                   | 647                      | 168,992             |
| <b>Total</b>                       | 168,345                   | 647                      | 168,992             |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| Raising funds                      | 332                       | -                        | 332                 |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | 170,485                   | 647                      | 171,132             |
|                                    | 170,817                   | 647                      | 171,464             |
| <b>Total</b>                       | 170,817                   | 647                      | 171,464             |
|                                    | 170,817                   | 647                      | 171,464             |
| <b>NET INCOME/(EXPENDITURE)</b>    | (2,472)                   | -                        | (2,472)             |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| <b>Total funds brought forward</b> | 82,614                    | -                        | 82,614              |
|                                    | 80,142                    | -                        | 80,142              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 80,142                    | -                        | 80,142              |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**9. TANGIBLE FIXED ASSETS**

|                       | Fixtures,<br>fittings<br>& equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|---|----------------------------|-------------|
| <b>COST</b>           |   |                            |             |
| At 1 September 2020   | 15,568                                    | 10,857                     | 26,425      |
| Additions             | 3,498                                     | -                          | 3,498       |
|                       | <hr/>                                     | <hr/>                      | <hr/>       |
| At 31 August 2021     | 19,066                                    | 10,857                     | 29,923      |
|                       | <hr/>                                     | <hr/>                      | <hr/>       |
| <b>DEPRECIATION</b>   |   |                            |             |
| At 1 September 2020   | 12,359                                    | 7,783                      | 20,142      |
| Charge for year       | 2,924                                     | 2,453                      | 5,377       |
|                       | <hr/>                                     | <hr/>                      | <hr/>       |
| At 31 August 2021     | 15,283                                    | 10,236                     | 25,519      |
|                       | <hr/>                                     | <hr/>                      | <hr/>       |
| <b>NET BOOK VALUE</b> |   |                            |             |
| At 31 August 2021     | 3,783                                     | 621                        | 4,404       |
|                       | <hr/> <hr/>                               | <hr/> <hr/>                | <hr/> <hr/> |
| At 31 August 2020     | 3,209                                     | 3,074                      | 6,283       |
|                       | <hr/> <hr/>                               | <hr/> <hr/>                | <hr/> <hr/> |

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.8.21<br>£ | 31.8.20<br>£ |
|---------------|--------------|--------------|
| Trade debtors | (124)        | 964          |
| Prepayments   | 1,075        | 610          |
|               | <hr/>        | <hr/>        |
|               | 951          | 1,574        |
|               | <hr/> <hr/>  | <hr/> <hr/>  |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 31.8.21<br>£ | 31.8.20<br>£ |
|---------------------------------|--------------|--------------|
| Social security and other taxes | (289)        | -            |
| Nest Pension                    | 3            | (51)         |
| Other creditors                 | 134          | 135          |
| Accruals and deferred income    | 1,059        | 599          |
|                                 | <hr/>        | <hr/>        |
|                                 | 907          | 683          |
|                                 | <hr/> <hr/>  | <hr/> <hr/>  |

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 31.8.21<br>£ | 31.8.20<br>£ |
|----------------------------|--------------|--------------|
| Within one year            | 9,250        | 9,250        |
| Between one and five years | 37,000       | 37,000       |
| In more than five years    | 5,828        | 15,078       |
|                            | <hr/>        | <hr/>        |
|                            | 52,078       | 61,328       |
|                            | <hr/> <hr/>  | <hr/> <hr/>  |

The Middleton Cheney Preschool Limited have the lease of their preschool buildings with Northampton County Council for ten years from April 2017 with a break clause after 5 years.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**13. MOVEMENT IN FUNDS**

|                           | At 1.9.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 80,142         | (4,325)                          | 75,817             |
| <b>TOTAL FUNDS</b>        | <u>80,142</u>  | <u>(4,325)</u>                   | <u>75,817</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 170,352                    | (174,677)                  | (4,325)                   |
| <b>TOTAL FUNDS</b>        | <u>170,352</u>             | <u>(174,677)</u>           | <u>(4,325)</u>            |

**Comparatives for movement in funds**

|                           | At 1.9.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.20<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 82,614         | (2,472)                          | 80,142             |
| <b>TOTAL FUNDS</b>        | <u>82,614</u>  | <u>(2,472)</u>                   | <u>80,142</u>      |

Comparative net movement in funds, included in the above are as follows:

|                                       | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>             |                            |                            |                           |
| General fund                          | 168,345                    | (170,817)                  | (2,472)                   |
| <b>Restricted funds</b>               |                            |                            |                           |
| Middleton Cheney PA Joint fundraising | 647                        | (647)                      | -                         |
| <b>TOTAL FUNDS</b>                    | <u>168,992</u>             | <u>(171,464)</u>           | <u>(2,472)</u>            |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.9.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 82,614         | (6,797)                          | 75,817             |
| <b>TOTAL FUNDS</b>        | <u>82,614</u>  | <u>(6,797)</u>                   | <u>75,817</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                                       | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>             |                            |                            |                           |
| General fund                          | 338,697                    | (345,494)                  | (6,797)                   |
| <b>Restricted funds</b>               |                            |                            |                           |
| Middleton Cheney PA Joint fundraising | 647                        | (647)                      | -                         |
| <b>TOTAL FUNDS</b>                    | <u>339,344</u>             | <u>(346,141)</u>           | <u>(6,797)</u>            |

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2021.

**15. ULTIMATE CONTROLLING PARTY**

The Charitable company limited by guarantee has at present no members and is under the control of its Trustees

Middleton Cheney Pre-school Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

|                                 | 31.8.21 | 31.8.20 |
|---------------------------------|---------|---------|
|                                 | £       | £       |
| <b>INCOME AND ENDOWMENTS</b>    |         |         |
| <b>Donations and legacies</b>   |         |         |
| Donations                       | 1,371   | 750     |
| State Aid Furlough and SSP      | 2,496   | -       |
|                                 | 3,867   | 750     |
| <b>Other trading activities</b> |         |         |
| Fundraising events              | 3,526   | 4,545   |
| <b>Charitable activities</b>    |         |         |
| NCC/WNC Preschool Funding       | 119,851 | 130,144 |
| Admissions                      | 43,021  | 33,474  |
|                                 | 162,872 | 163,618 |
| <b>Other income</b>             |         |         |
| Uniform sales                   | 87      | 79      |
|                                 | 87      | 79      |
| <b>Total incoming resources</b> | 170,352 | 168,992 |
| <b>EXPENDITURE</b>              |         |         |
| <b>Other trading activities</b> |         |         |
| Fund raising event costs        | 474     | 332     |
| <b>Charitable activities</b>    |         |         |
| Wages                           | 133,381 | 122,360 |
| Social security                 | 782     | 2,102   |
| Pensions                        | 1,528   | 1,506   |
| Rent and rates                  | 8,889   | 9,997   |
| Insurance                       | 1,218   | 1,407   |
| Light and heat                  | 1,098   | 680     |
| Telephone                       | 811     | 711     |
| Postage and stationery          | 1,389   | 1,359   |
| Sundries                        | 739     | 1,642   |
| Consumables                     | 1,611   | 1,823   |
| Toys and equipment              | 503     | 566     |
| Cleaning and hygiene provision  | 10,001  | 7,869   |
| Snacks and drinks               | 366     | 1,596   |
| Office equipment repairs        | -       | 374     |
| Staff training and travel       | 1,156   | 872     |
| Subscriptions and licences      | 2,212   | 2,718   |
| Professional fees               | 194     | 510     |
| Bank charges                    | -       | 20      |
| Bad Debts                       | 8       | (946)   |
| Repairs and renewals            | 1,600   | 6,564   |
| Computer consumables            | 318     | 428     |
| Carried forward                 | 167,804 | 164,158 |

This page does not form part of the statutory financial statements

Middleton Cheney Pre-school Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

|                              | 31.8.21     | 31.8.20     |
|------------------------------|-------------|-------------|
|                              | £           | £           |
| <b>Charitable activities</b> |             |             |
| Brought forward              | 167,804     | 164,158     |
| Application of fundraising   | 421         | 503         |
| Depn of fixtures & fittings  | 3,328       | 3,418       |
| Depn of computer equipment   | 2,050       | 2,453       |
|                              | <hr/>       | <hr/>       |
|                              | 173,603     | 170,532     |
| <br>                         |             |             |
| <b>Support costs</b>         |             |             |
| <br>                         |             |             |
| <b>Governance costs</b>      |             |             |
| Independent examination      | 600         | 600         |
|                              | <hr/>       | <hr/>       |
| Total resources expended     | 174,677     | 171,464     |
|                              | <hr/>       | <hr/>       |
| <b>Net expenditure</b>       | (4,325)     | (2,472)     |
|                              | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements

**MIDDLETON CHENEY PRE-SCHOOL LIMITED**

England & Wales - Charity number 1151608

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# Accounts

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**REGISTERED COMPANY NUMBER: 08275520 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151608**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2020  
for  
Middleton Cheney Pre-school Limited

S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

Middleton Cheney Pre-school Limited

Contents of the Financial Statements  
for the Year Ended 31 August 2020

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Middleton Cheney Pre-school Limited

Report of the Trustees  
for the Year Ended 31 August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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**

**Objectives and aims**

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by

- a. Offering appropriate play education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring the such groups offer opportunities for children whatever their race, culture, religion, means or ability.
- b. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas.
- c. Instigating and adhering to and furthering the aims and objectives of the pre-school learning alliance.

**Public benefit**

The trustees have due regard to guidance published by the Charities Commission on public benefit.

**Volunteers**

We have a number of volunteers such as fundraisers and management team. The management team work hard to help make decisions on keeping the Pre school running. The fundraisers can do anything from advertising events, helping out at events and gaining match funding.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **Middleton Cheney Pre-school Limited Managers and Directors End of Year Report**

The academic year 2019-2020 was certainly memorable, but one which really showed our team pull together and work through testing times giving the best care and education we could in very difficult circumstances.

Our pupil figures were good starting in September 2019, where we ran at 83% occupancy and welcomed 23 new starters. This rose to 96% occupancy by January 2020 when we welcomed 13 more new starters. In July, 39 children left for school or other settings with the majority going to the village school, and a couple going to King Sutton and Culworth Primary Schools.

Uncharacteristically for our setting, staffing was changeable last year, with Kim going on Maternity Leave in October and Gemma deciding not to return after her maternity leave in March 2020. Thankfully Kim's Maternity Leave was brilliantly covered by Leanne O'Neill who came to us for the year, and Gemma's maternity leave was covered by Chrystal Harrison and Caroline Cromack. Chrystal has now taken on a full-time position with us. Eleanor left us in July, and we appointed 3 new members of staff to start with us in September 2020. Staff undertook training in Safeguarding and First Aid and Chrystal completed her Level 3 Early Years Educator qualification.

November 2019 saw our long-awaited OFSTED inspection under the much tougher new framework, and we were delighted to achieve 'Good' in all areas and we felt that the report gives a true picture of what it's like to be as a child at Middleton Cheney Pre School Ltd. The Inspector stated that "Children are happy and feel safe and secure at the welcoming Pre School" and "The Pre School Staff are passionate and committed to providing good standards of care and learning". Our two action points were minor and easily corrected.

The end of March 2020 saw the imposing of Lockdown due to COVID-19. The setting characteristically, rose to the challenge this presented, and continued to provide care and education for those who needed it. Initially just for the children of keyworkers and those with additional needs, but then from June opening it up to all children albeit with a cap on numbers. It should also be noted that we were able to help a child from a neighbouring setting which was closed due to low numbers and offer her a temporary place at our Pre School.

On leaving, her mother wrote us a card in which she stated "Just wanted to say thank you for making my child's few weeks at Pre School very happy. I will never forget the kindness and caring way you have treated her".

The lockdown obviously caused huge disruption and a lot of extra work in terms of planning and risk assessment, but we are pleased to say that we got through it and felt more confident as we looked towards September 2020 and opening with larger numbers. Parents were very appreciative of all the effort we put in during this difficult time, and as it meant, for some, that they could continue to work, even if it was home based.

One of the downsides of the lockdown and the 'No visitor' policy, was the fact that we could not implement our usual transition programs, whether it was our older children's transition to school, or our new starter program with children starting with us in September. There were concerns that the start in September both at school and at Pre School may be more tricky, as children readjusted to school/preschool life, however, we are pleased to report that by offering flexibility and increasing staffing, we were able to still provide as smooth a transition as possible in difficult circumstances.

Due to Lockdown, we were not able to carry out some of our usual events and activities, such as the Easter. Eggstravaganza and Leaver's Presentation and also, very sadly were not able to visit our friends at Cheney.

House. We look forward to a time when we are able to resume these activities but for the moment our priority has to be keeping everyone safe and limiting risk.

Perhaps inevitably, the lockdown has had an impact on our finances due to reduced numbers and increasing staffing to cover additional measures, unfortunately fundraising events have also been limited. The Pre-School are currently putting together a plan for future fundraising events to cover income lost.

Middleton Cheney Pre-school Limited

Report of the Trustees  
for the Year Ended 31 August 2020

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

Despite having to cancel our 2020 Easter Eggstravaganza, we were very fortunate to still raise just over £4,000 within our fundraising events. These were the Christmas float, donations from local companies or organisations, the Christmas hamper raffle and children's disco. This year a donation from the Christmas float money was given to the Primary School who supported us with this activity. Details of these and other fundraising activities can be found below.

The money that was donated and raised, meant we could replace our much-loved home corner furniture and the new fence panels for the garden have enhanced our garden area greatly. We are so thankful for all the support we received and the donations which this year included an amazing balance bike from the Canning family and a mud kitchen and friendship bench from Roger Gibbs.

| <b>Activities</b>  | <b>Monies Raised</b> |
|--|----------------------|
|  | £                    |
| Xmas card order  | 111.00               |
| Commission from photography ( June 2019)                             | 201.00               |
| Commission, Tesco uniform sale                                       | 64.53                |
| Christmas Float (inc £647.30 restricted MCPA)                        | 1941.89              |
| Hamper   | 301.70               |
| Disco  | 294.60               |
| Easter Egg   | 851.50               |
| Matched Funding  | 708.50               |
| Parents donations towards anxiety packs                              | 71.00                |
| <b>Total</b>   | <b>4545.72</b>       |
| Fundraising costs/ expenses  | (326.02)             |
| <b>Donations Received</b>  |                      |
| Shire Homes  | 500.00               |
| Howdens Joinery  | 250.00               |
| <b>Total</b>   | <b>750.00</b>        |
| <b>Specified Fundraising Purchases</b>                               |                      |
| New CD Bluetooth music system  | 55.99                |
| New books for library corner   | 36.00                |
| Donation for standing in the gap anxiety talk                        | 100.00               |
| Standing in the gap work packs (partly covered by parents donations) | 128.00               |
| T-shirts for new starters  | 183.20               |
| <b>Treated as fixed asset additions:-</b>                            |                      |
| Community playthings, new home corner kitchen                        | 1218.00              |
| Moveable fence panels  | 400.00               |
| <b>Total</b>   | <b>2121.19</b>       |

So, in summary, the Year 2019-2020 was indeed an eventful one, but we got through it, and we approach the year 2020-2021 with optimism, confidence and with a strong team. Particular thanks this year must go to our amazing staff who have worked and continue to work in very difficult circumstances. They continue to put the needs of the children and their families at the forefront of everything they do, without complaint and without question. We are truly blessed by having such a dedicated and committed group of people working for us.

## Middleton Cheney Pre-school Limited

### Report of the Trustees for the Year Ended 31 August 2020

#### **ACHIEVEMENT AND PERFORMANCE**

Within the Management Team, Kate Bannister and Taiba Smith continued as Directors with John Taylor continuing with anything to do with the potential building sale which has been on hold for more than a year now. Ali Collier, James Cromack, Vikki Harris and Frankie Martin continued on the management team with Vikki and Frankie stepping down in the summer of 2020. We would like to take this opportunity to thank the Directors and Management Team for all their hard work and support behind the scenes during this difficult time. The work they do often goes unseen but is certainly recognised by the staff and is very much appreciated.

Finally, we would like to thank our wonderful parents/carers for their continued support of Middleton Cheney Pre School Ltd.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

Reserves are held sufficient to ensure that the charity is able to operate and function during periods of lower income with amounts also set aside to cover unexpected events.

We implemented a Reserves Policy early on in the financial year in order to cover us for any periods where we have to work at lower income. A sufficient reserve amount will be allocated in order to ensure sustained work. The reserve amount will be set aside for unexpected events, for example, redundancies, lower occupancy levels, emergencies, relocation of building or source funding not being available. In the event of reserves falling significantly below the required level, the setting will restore the reserves as soon as possible by increasing fundraising, increasing earned income and reducing expenditure. If reserves are significantly above target level, the setting will put in place a plan as soon as possible, aiming to eliminate the excess within four years on enhancing the quality of the setting or by reducing fundraising.

Movements on each of the Charity's funds are detailed in note 14 to the accounts

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

The appointment of new Trustees is carried out in accordance with the Charities Articles of association. Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director-

(a) by ordinary resolution, or

(b) by a decision of the directors.

(2) In any case where, as a result of death, the company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.

(3) For the purposes of paragraph (2), where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

Chairman is appointed by the directors

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

08275520 (England and Wales)

##### **Registered Charity number**

1151608

Middleton Cheney Pre-school Limited

Report of the Trustees  
for the Year Ended 31 August 2020

**Registered office**

Middleton Cheney Preschool  
Main road  
Middleton Cheney  
Banbury  
Oxfordshire  
OX17 2PD

**Trustees**

Dr J A Taylor  
Mrs K J Bannister  
Mrs T M Smith

**Company Secretary**

Mrs E L A Thomas

**Independent Examiner**

S A Gale  
ICAEW  
S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 April 2021 and signed on its behalf by:

Dr J A Taylor - Trustee

Independent Examiner's Report to the Trustees of  
Middleton Cheney Pre-school Limited

**Independent examiner's report to the trustees of Middleton Cheney Pre-school Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

S A Gale  
ICAEW  
S A Gale  
The Tile House  
Marston St Lawrence  
Banbury  
Oxfordshire  
OX17 2DA

27 April 2021

Middleton Cheney Pre-school Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2020

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.20<br>Total<br>funds<br>£ | 31.8.19<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                                |                                |
| Donations and legacies             |       | 750                       | -                        | 750                            | 811                            |
| <b>Charitable activities</b>       | 3     |                           |                          |                                |                                |
| Preschool                          |       | 163,618                   | -                        | 163,618                        | 186,911                        |
| Other trading activities           | 2     | 3,898                     | 647                      | 4,545                          | 7,766                          |
| Other income                       |       | 79                        | -                        | 79                             | 880                            |
| <b>Total</b>                       |       | <u>168,345</u>            | <u>647</u>               | <u>168,992</u>                 | <u>196,368</u>                 |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                                |                                |
| Raising funds                      |       | 332                       | -                        | 332                            | 1,832                          |
| <b>Charitable activities</b>       |       |                           |                          |                                |                                |
| Preschool                          |       | 170,485                   | 647                      | 171,132                        | 176,948                        |
| <b>Total</b>                       |       | <u>170,817</u>            | <u>647</u>               | <u>171,464</u>                 | <u>178,780</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <u>(2,472)</u>            | <u>-</u>                 | <u>(2,472)</u>                 | <u>17,588</u>                  |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                                |                                |
| <b>Total funds brought forward</b> |       | 82,614                    | -                        | 82,614                         | 65,026                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>80,142</u></u>      | <u><u>-</u></u>          | <u><u>80,142</u></u>           | <u><u>82,614</u></u>           |

The notes form part of these financial statements

Middleton Cheney Pre-school Limited

Balance Sheet  
31 August 2020

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 31.8.20<br>Total<br>funds<br>£ | 31.8.19<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                                |                                |
| Tangible assets                              | 8     | 6,283                     | -                        | 6,283                          | 9,722                          |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                                |                                |
| Debtors                                      | 9     | 1,574                     | -                        | 1,574                          | 756                            |
| Cash at bank                                 |       | 72,968                    | -                        | 72,968                         | 72,133                         |
|  |       | <u>74,542</u>             | <u>-</u>                 | <u>74,542</u>                  | <u>72,889</u>                  |
| <b>CREDITORS</b>                             |       |                           |                          |                                |                                |
| Amounts falling due within one year          | 10    | (683)                     | -                        | (683)                          | 3                              |
|  |       | <u>73,859</u>             | <u>-</u>                 | <u>73,859</u>                  | <u>72,892</u>                  |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                          |                                |                                |
|  |       | <u>73,859</u>             | <u>-</u>                 | <u>73,859</u>                  | <u>72,892</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                          |                                |                                |
|  |       | <u>80,142</u>             | <u>-</u>                 | <u>80,142</u>                  | <u>82,614</u>                  |
| <b>NET ASSETS</b>                            |       |                           |                          |                                |                                |
|  |       | <u>80,142</u>             | <u>-</u>                 | <u>80,142</u>                  | <u>82,614</u>                  |
| <b>FUNDS</b>                                 |       |                           |                          |                                |                                |
| Unrestricted funds                           | 12    |                           |                          | <u>80,142</u>                  | <u>82,614</u>                  |
| <b>TOTAL FUNDS</b>                           |       |                           |                          |                                |                                |
|  |       |                           |                          | <u>80,142</u>                  | <u>82,614</u>                  |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Middleton Cheney Pre-school Limited

Balance Sheet - continued

31 August 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 April 2021 and were signed on its behalf by:

J A Taylor - Trustee

K J Bannister - Trustee

T M Smith - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 August 2020

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Governance costs**

Include the cost of the preparation and examination of the statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                                |               |
|--------------------------------|---------------|
| Fixtures, fittings & equipment | - 25% on cost |
| Computer equipment             | - 25% on cost |

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. OTHER TRADING ACTIVITIES**

|                    | 31.8.20      | 31.8.19      |
|--------------------|--------------|--------------|
|                    | £            | £            |
| Fundraising events | 4,545        | 7,766        |
|                    | <u>4,545</u> | <u>7,766</u> |

**3. INCOME FROM CHARITABLE ACTIVITIES**

|                       |           | 31.8.20        | 31.8.19        |
|-----------------------|-----------|----------------|----------------|
|                       | Activity  | £              | £              |
| NCC Preschool Funding | Preschool | 130,144        | 153,307        |
| Admissions            | Preschool | 33,474         | 33,604         |
|                       |           | <u>163,618</u> | <u>186,911</u> |

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31.8.20      | 31.8.19      |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Independent Examination     | 600          | 600          |
| Depreciation - owned assets | 5,870        | 5,266        |
|                             | <u>6,470</u> | <u>5,866</u> |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**6. STAFF COSTS**

|                       | 31.8.20 | 31.8.19 |
|-----------------------|---------|---------|
|                       | £       | £       |
| Wages and salaries    | 122,360 | 123,696 |
| Social security costs | 2,102   | 1,819   |
| Other pension costs   | 1,506   | 1,201   |
|                       | 125,968 | 126,716 |
|                       | 125,968 | 126,716 |

The average monthly number of employees during the year was as follows:

|                  | 31.8.20 | 31.8.19 |
|------------------|---------|---------|
| Pre school staff | 13      | 13      |
|                  | 13      | 13      |

No employees received emoluments in excess of £60,000.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations and legacies             | 811                       | -                        | 811                 |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | 186,911                   | -                        | 186,911             |
| Other trading activities           | 7,766                     | -                        | 7,766               |
| Other income                       | 880                       | -                        | 880                 |
|                                    | 196,368                   | -                        | 196,368             |
| <b>Total</b>                       | 196,368                   | -                        | 196,368             |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| Raising funds                      | 1,832                     | -                        | 1,832               |
| <b>Charitable activities</b>       |                           |                          |                     |
| Preschool                          | 176,948                   | -                        | 176,948             |
|                                    | 178,780                   | -                        | 178,780             |
| <b>Total</b>                       | 178,780                   | -                        | 178,780             |
| <b>NET INCOME</b>                  | 17,588                    | -                        | 17,588              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| <b>Total funds brought forward</b> | 65,026                    | -                        | 65,026              |
|                                    | 82,614                    | -                        | 82,614              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 82,614                    | -                        | 82,614              |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**8. TANGIBLE FIXED ASSETS**

|                        | Fixtures,<br>fittings<br>& equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|------------------------|---|----------------------------|-------------|
| <b>COST</b>            |   |                            |             |
| At 1 September 2019    | 14,119                                    | 11,016                     | 25,135      |
| Additions              | 1,617                                     | 814                        | 2,431       |
| Disposals              | (168)                                     | (973)                      | (1,141)     |
|                        | 15,568                                    | 10,857                     | 26,425      |
| <b>DEPRECIATION</b>    |   |                            |             |
| At 1 September 2019    | 9,110                                     | 6,303                      | 15,413      |
| Charge for year        | 3,417                                     | 2,453                      | 5,870       |
| Eliminated on disposal | (168)                                     | (973)                      | (1,141)     |
|                        | 12,359                                    | 7,783                      | 20,142      |
| <b>NET BOOK VALUE</b>  |   |                            |             |
| At 31 August 2020      | 3,209                                     | 3,074                      | 6,283       |
| At 31 August 2019      | 5,009                                     | 4,713                      | 9,722       |

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |         |         |
|---------------|---------|---------|
|               | 31.8.20 | 31.8.19 |
|               | £       | £       |
| Trade debtors | 964     | 146     |
| Prepayments   | 610     | 610     |
|               | 1,574   | 756     |
|               |         |         |

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 |         |         |
|---------------------------------|---------|---------|
|                                 | 31.8.20 | 31.8.19 |
|                                 | £       | £       |
| Social security and other taxes | -       | (474)   |
| Nest Pension                    | (51)    | (51)    |
| Other creditors                 | 135     | (79)    |
| Accruals and deferred income    | 599     | 601     |
|                                 | 683     | (3)     |
|                                 |         |         |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**11. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            |               |               |
|----------------------------|---------------|---------------|
|                            | 31.8.20       | 31.8.19       |
|                            | £             | £             |
| Within one year            | 9,250         | 9,250         |
| Between one and five years | 37,000        | 37,000        |
| In more than five years    | 15,078        | 24,354        |
|                            | <u>61,328</u> | <u>70,604</u> |

The Middleton Cheney Preschool Limited have the lease of their preschool buildings with Northampton County Council for ten years from April 2017 with a break clause after 5 years.

**12. MOVEMENT IN FUNDS**

|                           |               |                             |               |
|---------------------------|---------------|-----------------------------|---------------|
|                           | At 1.9.19     | Net<br>movement<br>in funds | At<br>31.8.20 |
|                           | £             | £                           | £             |
| <b>Unrestricted funds</b> |               |                             |               |
| General fund              | 82,614        | (2,472)                     | 80,142        |
|                           | <u>82,614</u> | <u>(2,472)</u>              | <u>80,142</u> |
| <b>TOTAL FUNDS</b>        | <u>82,614</u> | <u>(2,472)</u>              | <u>80,142</u> |

Net movement in funds, included in the above are as follows:

|                                       |                       |                       |                      |
|---------------------------------------|-----------------------|-----------------------|----------------------|
|                                       | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|                                       | £                     | £                     | £                    |
| <b>Unrestricted funds</b>             |                       |                       |                      |
| General fund                          | 168,345               | (170,817)             | (2,472)              |
| <b>Restricted funds</b>               |                       |                       |                      |
| Middleton Cheney PA Joint fundraising | 647                   | (647)                 | -                    |
|                                       | <u>168,992</u>        | <u>(171,464)</u>      | <u>(2,472)</u>       |
| <b>TOTAL FUNDS</b>                    | <u>168,992</u>        | <u>(171,464)</u>      | <u>(2,472)</u>       |

**Comparatives for movement in funds**

|                           |               |                             |               |
|---------------------------|---------------|-----------------------------|---------------|
|                           | At 1.9.18     | Net<br>movement<br>in funds | At<br>31.8.19 |
|                           | £             | £                           | £             |
| <b>Unrestricted funds</b> |               |                             |               |
| General fund              | 65,026        | 17,588                      | 82,614        |
|                           | <u>65,026</u> | <u>17,588</u>               | <u>82,614</u> |
| <b>TOTAL FUNDS</b>        | <u>65,026</u> | <u>17,588</u>               | <u>82,614</u> |

Middleton Cheney Pre-school Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 196,368                    | (178,780)                  | 17,588                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>196,368</u>             | <u>(178,780)</u>           | <u>17,588</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.9.18<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.20<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 65,026         | 15,116                           | 80,142             |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>65,026</u>  | <u>15,116</u>                    | <u>80,142</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                                       | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>             |                            |                            |                           |
| General fund                          | 364,713                    | (349,597)                  | 15,116                    |
| <b>Restricted funds</b>               |                            |                            |                           |
| Middleton Cheney PA Joint fundraising | 647                        | (647)                      | -                         |
|                                       | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>                    | <u>365,360</u>             | <u>(350,244)</u>           | <u>15,116</u>             |

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2020.

**14. ULTIMATE CONTROLLING PARTY**

The Charitable company limited by guarantee has at present no members and is under the control of its Trustees

Middleton Cheney Pre-school Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2020

|   | 31.8.20 | 31.8.19 |
|---|---------|---------|
|   | £       | £       |
| <b>INCOME AND ENDOWMENTS</b>                      |         |         |
| <b>Donations and legacies</b>                     |         |         |
| Donations   | 750     | 811     |
| <b>Other trading activities</b>                   |         |         |
| Fundraising events                                | 4,545   | 7,766   |
| <b>Charitable activities</b>                      |         |         |
| NCC Preschool Funding                             | 130,144 | 153,307 |
| Admissions  | 33,474  | 33,604  |
|   | 163,618 | 186,911 |
| <b>Other income</b>                               |         |         |
| Uniform sales                                     | 79      | 597     |
| Contributions towards donations made and expenses | -       | 283     |
|   | 79      | 880     |
| <b>Total incoming resources</b>                   | 168,992 | 196,368 |
| <b>EXPENDITURE</b>                                |         |         |
| <b>Other trading activities</b>                   |         |         |
| Fund raising event costs                          | 332     | 975     |
| Uniform purchases                                 | -       | 857     |
|   | 332     | 1,832   |
| <b>Charitable activities</b>                      |         |         |
| Wages   | 122,360 | 123,696 |
| Social security                                   | 2,102   | 1,819   |
| Pensions  | 1,506   | 1,201   |
| Rent and rates                                    | 9,997   | 8,279   |
| Insurance   | 1,407   | 1,119   |
| Light and heat                                    | 680     | 455     |
| Telephone   | 711     | 799     |
| Postage and stationery                            | 1,359   | 1,473   |
| Sundries  | 1,642   | 1,721   |
| Consumables                                       | 1,823   | 2,199   |
| Toys and equipment                                | 566     | 799     |
| Cleaning and hygiene provision                    | 7,869   | 6,221   |
| Snacks and drinks                                 | 1,596   | 2,473   |
| Office equipment repairs                          | 374     | 649     |
| Carried forward                                   | 153,992 | 152,903 |

This page does not form part of the statutory financial statements

Middleton Cheney Pre-school Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2020

|                                 | 31.8.20     | 31.8.19     |
|---------------------------------|-------------|-------------|
|                                 | £           | £           |
| <b>Charitable activities</b>    |             |             |
| Brought forward                 | 153,992     | 152,903     |
| Staff training and travel       | 872         | 1,248       |
| Subscriptions and licences      | 2,718       | 1,753       |
| Professional fees               | 510         | 792         |
| Bank charges                    | 20          | -           |
| Bad Debts                       | (946)       | 1,164       |
| Repairs and renewals            | 6,564       | 5,469       |
| Computer consumables            | 428         | 916         |
| Application of fundraising      | 503         | 6,467       |
| Depn of fixtures & fittings     | 3,418       | 3,255       |
| Depn of computer equipment      | 2,453       | 2,251       |
|                                 | <hr/>       | <hr/>       |
|                                 | 170,532     | 176,218     |
| <b>Support costs</b>            |             |             |
| <b>Management</b>               |             |             |
| Advertising                     | -           | 130         |
| <b>Governance costs</b>         |             |             |
| Independent examination         | 600         | 600         |
|                                 | <hr/>       | <hr/>       |
| Total resources expended        | 171,464     | 178,780     |
|                                 | <hr/>       | <hr/>       |
| <b>Net (expenditure)/income</b> | (2,472)     | 17,588      |
|                                 | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements