

**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

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 15

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**

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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**

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	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 fund £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,598	-	1,598	1,616
<b>Charitable activities</b>	4				
Preschool		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 fund £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
<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>
	14				
Unrestricted funds				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

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

**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

**2. DONATIONS AND LEGACIES**

31.8.24	31.8.23
£	£
<u>1,598</u>	<u>1,616</u>

Donations

**3. OTHER TRADING ACTIVITIES**

31.8.24	31.8.23
£	£
<u>5,507</u>	<u>3,252</u>

Fundraising events

**4. INCOME FROM CHARITABLE ACTIVITIES**

	31.8.24	31.8.23
	£	£
NCC/WNC Preschool		
Funding	139,186	124,415
Admissions	43,606	39,558
	<u>182,792</u>	<u>163,973</u>

Activity

Preschool

Preschool

**5. OTHER**

Other Expenditure relates to the costs incurred in developing the new pre-school setting .

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

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 fund £	Restricted funds £	Total funds £
<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, fittings & equipment £	Computer equipment £	Totals £
<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 £	Net movement in funds £	At 31.8.24 £
<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 resources £	Resources expended £	Movement in funds £
<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 £	Net movement in funds £	At 31.8.23 £
<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 resources £	Resources expended £	Movement in funds £
<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 £	Net movement in funds £	At 31.8.24 £
<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 resources £	Resources expended £	Movement in funds £
<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.