



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/09/20 To 31/08/21

Charity name: Lake Street Nursery and Pre-School CIO

Charity registration number: 1174863

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	As set out in our governing document, the charity works for the public benefit having as its objects the development and education of children and young people in particular by:
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	(1) promoting their care and safety; (2) promoting their education and promoting parental involvement; (3) promoting their health and wellbeing; (4) providing services to support them and their families and carers; (5) providing services to individuals holding membership of the CIO; and (6) furthering the aims of the Pre-school Learning Alliance.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a

Other		

Achievements and Performance

	SORP reference																																	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Our core work is providing high quality early years education to 2-4 year olds residing in the local community. In 2020-2021, our offer was for up to 30 hours per week during term time. The majority of our children have government funded places and the majority of our income comes from government funding for these children.</p> <p>Numbers on roll this year were as follows (2019/20 figures also provided for comparison):</p> <table><tr><th>2020-2021</th><th>2 year olds</th><th>3+ year olds</th><th>TOTAL</th></tr><tr><td>Term 1/2</td><td>\</td><td>\</td><td>29</td></tr><tr><td>Term 3/4</td><td>16</td><td>14</td><td>30</td></tr><tr><td>Term 5/6</td><td>11</td><td>25</td><td>36</td></tr></table> <table><tr><th>2019-2020</th><th>2 year olds</th><th>3+ year olds</th><th>TOTAL</th></tr><tr><td>Term 1/2</td><td>8</td><td>18</td><td>26</td></tr><tr><td>Term 3/4</td><td>5</td><td>22</td><td>27</td></tr><tr><td>Term 5/6</td><td>9</td><td>23</td><td>32</td></tr></table> <p>During the academic year 2020-2021, we had on roll</p> <ul style="list-style-type: none">• 5 funded 2 year olds each term on average• 6 children who qualified for EYPP each term on average	2020-2021	2 year olds	3+ year olds	TOTAL	Term 1/2	\	\	29	Term 3/4	16	14	30	Term 5/6	11	25	36	2019-2020	2 year olds	3+ year olds	TOTAL	Term 1/2	8	18	26	Term 3/4	5	22	27	Term 5/6	9	23	32
2020-2021	2 year olds	3+ year olds	TOTAL																															
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Term 5/6	9	23	32																															

		<ul style="list-style-type: none"> • 2 children identified as having SEND throughout year; 2 emerging SEND 9 children with EAL <p>Numbers in 2020/21 were up when compared to the previous year, with an increased number of children starting in September 2021.</p> <p>The setting has not had to close due to coronavirus during this period.</p> <p>We also run a baby and toddler group called TAP (Thursday Afternoon Play) which is open to children and babies in the local community, running from 3.00-5.00 on Thursdays in term time. Parents and carers pay a voluntary £2 donation to attend. TAP operated as normal throughout 2020/21, though in a new outside format, in order to limit risk of covid-19 transmission.</p> <p>Key achievements in 2020-2021</p> <ul style="list-style-type: none"> • Following the coronavirus lockdowns, the setting has managed to return to normal running, with necessary precautions. Nursery has continued to have reduced visitors inside; parents have continued to drop children off and pick them up outside. Strict sanitising regimes remain indoors. The setting avoided an outbreak • Fundraising events were altered to align with covid-19 restrictions - a spring plant sale and a summer garden party (instead of the usual fete) were successful and popular. • TAP was successfully relaunched as an outside-based activity, with smaller numbers attending as some social distancing measures were still in place. • The setting has continued to sign EYPP/2YE funded children up to the Dolly Parton Imagination Library. There has been good feedback from parents. We are building the Library up again now that the pandemic seems to be easing
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		<ul style="list-style-type: none"> • The setting continued to offer the usual range of learning, linking to the EYFS and based on play. • Trustees decided to launch extended hour provision September 2021 to support more working parents following survey of parents, and locally suggesting this would be valued. • In September 2020 increased fees came into effect. • Grants: Doris Field Grant and Magic Little Grants received for outside greening projects (£1,000). • The Round Table gifted the setting a smart tv and speaker for training and film clips, music and movement. (£1,500)
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>Progress against challenges identified in last year's annual report:</p> <ul style="list-style-type: none"> • Adapting our service to provide early years education during the coronavirus pandemic. The adaptations brought in after the first lockdown continued in place, enabling the setting to continue providing safe provision, and to avoid an outbreak of covid-19 in the setting. • Achieving a rise in numbers of children attending in order to keep the setting sustainable. Child numbers have risen this year compared to last. Please see the Treasurer's report for more details of the financial position.
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		<ul style="list-style-type: none"> • Readiness for a potential (now overdue) OFSTED inspection, especially in the context of the pandemic. The setting did not undergo OFSTED inspection in this time, though remained prepared for such. • Modernising the administrative side of the charity, through upgrading information management systems, IT hardware, accounting software, email and IT support. Subscription to FAMLY started September 2020. • Restructuring of staffing to better support effective management and leadership of the setting, including potentially extending provision. In June 2021 Sophie joined the setting, replacing Ben, with flexibility built into her role to run extended days from September 2021. • Readiness to trial an extension of our provision with a view to launching in autumn 2021. Planning continued throughout 2020/21, and the setting launched two extended days (Tuesday and Wednesday until 5.45pm) in September 2021. • Changing our fundraising activities in line with restrictions of the pandemic, but also in line with parent capacity for running and organising. The committee was able to adapt fundraising to be safe and in line with national guidelines regarding coronavirus. We held two successful and popular events: a plant sale in spring and garden party in summer. There was no income from party hire in this period. • Ensuring there is income available to support development of increased online services, software and hardware going forward. Our financial commitments above staffing
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		<p>have increased, making fundraising and maintaining strong child numbers essential.</p> <ul style="list-style-type: none"> • Rebuilding and sustaining the reserve fund. Please see the Treasurer's report.
Performance of fundraising activities against objectives set	Para 1.41	Please see the accounts for the figure raised from fundraising. This year we held a spring fair/garden party raising £604 and a successful plant sale raising £826.
Investment performance against objectives	Para 1.41	n/a
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The nursery made a small surplus at the end of the financial year, and was able to meet staff costs from fee income.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The reserves policy is to hold sufficient funds to cover three months running expenses plus redundancy for current staff.
Amount of reserves held	Para 1.22	£41,637
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The reserves fall short of the reserves requirement by £12,531, however the surplus has improved compared to prior years and the trustees consider that the nursery remains a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The main source of income is the Nursery Education Grant, fees from parents for nursery sessions, and the Early Education entitlement for two year olds.
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	<ul style="list-style-type: none"> Falling pupil numbers nationally and in South Oxford could make the setting financially unsustainable; our funding level from OCC has been fairly consistent, but private fees are more vulnerable. It is likely, however, that with the lifting of all coronavirus-related restrictions that we have entered a potentially more stable period, compared to last year. The extended hours may continue to run at a loss if take-up remains low. It will need to be decided for how long it is sensible to continue if this is the case. Ensuring we have the capacity to lead and manage the setting with extended hours: if the management, leadership and administrative capacity is not ready

		<p>to take on an extended offering the quality of the service or the wellbeing of the staff could be put at risk.</p> <ul style="list-style-type: none"> • OFSTED inspection may be further delayed, contributing to staff stress during 2020-21. <p>Potential expansion or change of provision offered by other local settings .</p>
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<ul style="list-style-type: none"> The charity's governing document is a constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<ul style="list-style-type: none"> The charity is constituted as a CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<ul style="list-style-type: none"> Trustee selection is by election by members of the CIO

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Briefing documents available to Trustees and reviewed annually by the Trustees and Manager. Safeguarding training undertaken by all trustees
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The Charity is a member of the Early Years Alliance
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Lake Street Nursery and Pre-School CIO
Other name the charity uses	
Registered charity number	1174863
Charity's principal address	Lake Street Nursery, Hinksey Park, Oxford OX1 4RP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rachel Yarrow	Chair		
2	Nicola Small	Treasurer		
3	Vacant	Secretary		
4	Catherine Morey	Nursery Manager		
5	Hinny Wass	Officer		
6	Amy Taylor	Officer		
7	Clare Mein	Officer		
8	Johannes Beck	Officer		
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Corporate trustees – names of the directors at the date the report was approved

Director name		
n/a		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
n/a		

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

Catherine Morey, Nursery Manager and Trustee

Exemptions from disclosure

Reason for non-disclosure of key personnel details

n/a

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	Hinny Wass	
Full name(s)	Hinny Wass	
Position (eg Secretary, Chair, etc)	Chair	
Date	25/05/2022	

Lake Street Nursery and Pre-School CIO
Income & Expenditure Account for the year to 31 August 2021

	31-Aug-21	31-Aug-20
Income		
Fees from parents	37,167.59	12,053.23
Nursery Education Grant	56,693.76	63,400.81
Two Year Old Funding	18,495.36	6,684.48
Total fee income	<u>112,356.71</u>	<u>82,138.52</u>
 Inclusion & SEN Funding	 2,744.80	
Fundraising	1,590.25	997.03
Grants	2,314.00	1,200.00
Donations	1,336.87	49.53
Other	1,995.25	7,637.60
	<u>122,337.88</u>	<u>92,022.68</u>
 Expenses		
Wages	93,581.14	76,607.48
Consumables for children	2,042.21	2,033.18
Administration	4,481.85	1,580.93
Premises	7,159.27	6,467.36
Insurance	2,632.80	1,452.46
Memb Subs	508.24	244.00
Other	4,106.79	1,774.59
Equipment	1,903.27	1,296.00
Fundraising	391.83	90.00
	<u>116,807.40</u>	<u>91,546.00</u>
 Surplus/Deficit	 <u><u>£5,530.48</u></u>	 <u><u>£476.68</u></u>
 Less restricted funds		
Outdoor project		
Action learning coaching		
5th April 2021		
30 Hours project		
Restricted funds	<u>0.00</u>	<u>0.00</u>
 Unrestricted surplus/deficit	 <u><u>£5,530.48</u></u>	 <u><u>£476.68</u></u>

Lake Street Nursery and Pre-School CIO
Balance Sheet as at 31 Aug 2021

	31-Aug-21	31-Aug-20
Current Assets		
Debtors	0.00	0.00
Bank and Cash		
Bank Current Account	100.00	100.00
Bank Deposit Account	41,506.11	35,839.34
Cash in hand	31.39	167.68
	<u>£41,637.50</u>	<u>£36,107.02</u>
Financed by:-		
Unrestricted funds		
Accumulated Income Fund B/fwd	36,107.02	35,630.34
Net deficit/surplus for the year	<u>5,530.48</u>	<u>476.68</u>
Total unrestricted funds	<u>41,637.50</u>	<u>36,107.02</u>
Restricted funds		
Brought forward from prior year	0.00	0.00
Received during year	1,314.00	
Spent during the year	<u>1,314.00</u>	
Total restricted funds	<u>0.00</u>	<u>0.00</u>
Total funds	<u>£41,637.50</u>	<u>£36,107.02</u>

Hinny Wass
Chair
 25th May 2022

Nicola Small
Treasurer
 25th May 2022

Felicity Peachell
Independent Examiner
 25th May 2022



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Lake Street Nursery and Pre-School CIO

On accounts for the year
ended

31 August 2021

Charity no
(if any)

1174863

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2021.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date: 24th May 2022

Name:

Felicity Peachell

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

Address:

23 Barn Close, Cumnor Hill, Oxford, OX2 9JP

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.