



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/09/21 To 31/08/22

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 2021-2022, our setting was open for 30 hours per week, in morning and afternoon sessions of 3 hours. We also provided end of the day care for up to 8 children two days per week until 5.45 The majority of our children have government funded places and the majority of our income comes from government funding for these children.</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 2021/22, continuing in the outside format which was originally adopted in order to limit risk of covid-19 transmission.</p> <p>Key achievements in 2021-2022</p> <ul style="list-style-type: none"> • The long-overdue Ofsted inspection was carried out in November 2021 and Nursery was rated 'Good'. Though a little disappointing not to be able to maintain the 'Outstanding' rating we had previously, the feedback from the inspector was very positive overall and considered reasonable by the Manager. • Though coronavirus-related restrictions eased during this period, Nursery continued to be active about reducing transmission of the virus: reduced visitors inside; parents have continued to drop children off and pick them up outside; strict sanitising regimes remain indoors. The setting remained open despite considerable staff absence due to covid-19.

		<ul style="list-style-type: none"> • A new Administrator was recruited, to start in September 2022. • A Christmas raffle, a spring plant sale, a summer garden party, a series of talks by parents, and a yoga workshop raised funds for the Nursery. The plant sale was particularly successful. Trustees also organised the Tog Box, selling donations of second hand children's clothes. • An Upkeep Day in February was well attended, and much mending and cleaning was achieved. • The setting has continued to sign EYPP/2YE funded children up to the Dolly Parton Imagination Library. There has been good feedback from parents. • The setting continued to offer the usual range of learning, linking to the EYFS and based on play, with a strong emphasis on outside play and based around a strong Key Person system • The first year of extended hours ran, with low numbers, and was welcomed by parents. In July 2022 Trustees decided to increase the extended hour provision in September 2022 to three afternoons, but with slightly shorter hours, in response to feedback from parents. • Grant funding was received from LocalGiving's "Little Stars" fund; The Doris Field Trust and the Round Table Oxford.
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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"> • Ensuring sustainable levels of uptake for the extended hours. Wide advertising of the extended hours in the local area will be key.
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		<p>Uptake was constant but numbers were low. More advertising is needed.</p> <ul style="list-style-type: none"> • Focussing on supporting the mental health of all staff in the wake of the pandemic. The Manager and Chair of Trustees both aimed to provide all staff with opportunities to talk about how they were doing and what they needed to support them in the workplace. Some new strategies were tried to help staff ringfence time for admin. Manager maintained good ratios of staff to children despite staff absences. • Ensuring that adequate administrative support enables the manager and staff to operate effectively. A new, highly qualified, Administrator has been taken on, to start in September 2022. • Assessing whether it is necessary to raise fees. The Trustees voted to raise fees and staff pay, effective September 2022. • Reinstating Upkeep Days, wherein parents can volunteer to help with the maintenance of the nursery site. Trustees ran one upkeep day in February 2022, which was well attended and successful. • Increasing fundraising income, and income from grants. Fundraising and grant income remained low. Partially due to coronavirus caution, and largely due to Trustees having too little time around family, work and study commitments. <p>Performance of fundraising activities Please see the accounts for the figure raised from fundraising. Alongside funds raised the events run this year bring the Nursery community together alongside members of the local community who have supported the Nursery for many years.</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>Please see the accounts for the figure raised from fundraising. This year we repeated the successful plant sale, and held a number of talks that the community paid to attend.</p>
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 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	£74,530
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 exceed the reserves requirement and the charity 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	Risks facing the charity in 2022-23 <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. 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 to take on an extended offering the quality of the service or the wellbeing of the staff could be put at risk. Potential expansion or change of provision offered by other local settings .

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	Hinny Wass	Chair		
2	Nicola Small	Treasurer		
3	vacant	Secretary		
4	Catherine Morey	Nursery Manager		
5	Rachel Yarrow	Officer		
6	Amy Taylor	Officer		
7	Clare Mein	Officer		
8	Johannes Rack	Officer		
9	Ben Haydon	Officer (and nursery staff)		
10				
11				
12				
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15				
16				
17				
18				
19				
20				

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
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Exemptions from disclosure

Reason for non-disclosure of key personnel details

n/a

Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	N Small	
Full name(s)	Nicola Small	
Position (eg Secretary, Chair, etc)	Treasurer	
Date	28/06/2023	

Lake Street Nursery and Pre-School CIO
Income & Expenditure Account for the year to 31 August 2022

	31-Aug-22	31-Aug-21
Income		
Fees from parents	43,734.09	37,167.59
Nursery Education Grant	97,907.47	56,693.76
Two Year Old Funding	15,274.75	18,495.36
Total fee income	<u>156,916.31</u>	<u>112,356.71</u>
Inclusion & SEN Funding	13,491.34	2,744.80
Fundraising	2,006.02	1,590.25
Grants	500.00	2,314.00
Donations	1,252.00	1,336.87
Other	2,737.72	1,995.25
	<u>176,903.39</u>	<u>122,337.88</u>
Expenses		
Wages	117,460.84	93,581.14
Consumables for children	2,518.80	2,042.21
Administration	5,424.13	4,481.85
Premises	12,513.05	7,159.27
Insurance	106.40	2,632.80
Memb Subs	289.00	508.24
Other	4,970.60	4,106.79
Equipment	521.60	1,903.27
Fundraising	206.43	391.83
	<u>144,010.85</u>	<u>116,807.40</u>
Surplus/Deficit	<u><u>£32,892.54</u></u>	<u><u>£5,530.48</u></u>
Less restricted funds		
Outdoor project		
Action learning coaching		
5th April 2021		
30 Hours project		
Restricted funds		<u>0.00</u>
Unrestricted surplus/deficit	<u><u>£32,892.54</u></u>	<u><u>£5,530.48</u></u>

Lake Street Nursery and Pre-School CIO
Balance Sheet as at 31 Aug 2022

	31-Aug-22	31-Aug-21
Current Assets		
Debtors	0.00	0.00
Bank and Cash		
Bank Current Account	133.25	100.00
Bank Deposit Account	74,348.07	41,506.11
Cash in hand	48.72	31.39
	<u>£74,530.04</u>	<u>£41,637.50</u>
Financed by:-		
Unrestricted funds		
Accumulated Income Fund B/fwd	41,637.50	36,107.02
Net deficit/surplus for the year	<u>32,892.54</u>	<u>5,530.48</u>
Total unrestricted funds	<u>74,530.04</u>	<u>41,637.50</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>£74,530.04</u>	<u>£41,637.50</u>

Anna Sabinsky
Chair
 28 June 2023

Nicola Small
Treasurer
 28 June 2023

Felicity Peachell
Independent Examiner
 28 June 2023



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 2022

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 31/08/2020.

Responsibilities and
basis of report

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

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

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

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

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

Signed:

Date: 28th June 2023

Name:

Felicity Peachell

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

Address:

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

Section B

Disclosure

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.