



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: 01 September 2023 **To:** 31 August 2024

Charity name: Lake Street Nursery and Pre-School CIO

Charity registration number: 1174863; **Ofsted:** EY557981

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>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:</p> <p>(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 Early Years Alliance [formerly the Pre-School Alliance]</p>
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	<p>Providing education and care for children aged 2-4 and receiving Early Education Funding and income in direct fees from parents</p> <p>One apprentice studying to Level 2 for the Early Years' Workforce</p> <p>Training for staff members including attendance at a day Conference for some members of the team this year and more local courses</p> <p>Updates to DBS checks</p> <p>Purchase of high quality equipment and resources to support learning</p>
Statement confirming whether the trustees have	Para 1.18	The trustees have had regard to the guidance issued by the Charity

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had regard to the guidance issued by the Charity Commission on public benefit		Commission on public benefit and have received a copy of The Essential Charity Trustee as recommended in the Constitution
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Additional information (optional)

You may choose to include further statements where relevant about:

Policy on grant making	Para 1.38	Lake Street Nursery and Pre-School CIO is not a grant making organisation
Policy on social investment including program related investment	Para 1.38	NA
Contribution made by volunteers	Para 1.38	The Trustees of Lake Street Nursery are all volunteers. Other parents, and members of the local community, contribute volunteer time to support the Nursery. This includes: running or donating to fundraising events, donating resources and materials for the benefit of the Nursery to support the children e.g. plants, compost, craft items, clothing and garden development and upkeep
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>Lake Street Nursery and Pre-School CIO provides education and care for families in the local community and is registered with Ofsted with a rating of GOOD at the last inspection.</p> <p>The Nursery operates term time: running 8.45-14.45 daily and with three 'Staying for Tea sessions' a week from 14.45 to 17.15. These sessions continue to run at a small loss but enable parents working full time to access the service we provide.</p> <p>Nursery supports a number of children each year who have SEND needs, who have educational disadvantage and receive extended 2 year old funding and children in receipt of Early Years Pupil Premium. To support these children we work with a number of professional services including EYSENIT team in Oxfordshire; paediatric assessment team, health visitors and various specialists such as the Visual or Hearing Impairment Team.</p> <p>We have also been in receipt of the Household Support Fund to be able to provide vouchers for food in the school holidays.</p> <p>Nursery participates in the County wide WELLCOMM assessment to assess and then support the Communication and Language skills of the children. This tool enables Nursery to identify children needing support in good time to support them towards strong skills by the time they start school.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>Nursery has continued to develop and strengthen the learning opportunities in the outside space by continuing to plant and harvest vegetables, creating a butterfly friendly area of the garden and a refresh of our bike area with more balance bikes in support of Oxford's initiatives to get more families walking or biking to schools</p>
		<p>Fundraising initiatives are evolving as volunteers have less time to plan and</p>

Performance of fundraising activities against objectives set	Para 1.41	participate in big events. The main event this year has been a Plant Sale in the Spring followed by an online end of year fundraiser. Fundraising totals have been down on previous years and this is something the Committee are seeking to address over the next two years.
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 Charity made a deficit of £19,107 in year. More than £4,000 of income related to this year was received in the following accounting year. The trustees recognise the intense financial pressure on the sector and will work with the nursery management to monitor the finance closely in the 24/25 financial year to ensure that all possible income is recovered on a timely basis.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	A Reserve Policy is in place with provision for 3 months running costs. The Reserve figure is recorded in the accounts document.
Amount of reserves held	Para 1.22	The charity reserve stands at £46,853. This falls below the provision in the reserves policy for 3 months expenses plus redundancy pay, however the nursery remains busy with high numbers of children and so the trustees consider that it should continue as a going concern but should closely monitor income over the next financial year to try to rebuild reserves.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Charity is continuing to maintain its financial obligations

Additional information (optional)

You may choose to include further statements where relevant about:

		Around two thirds of income is received via Early Education Funding including: 15 hours statutory entitlement, Working Parents
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The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>entitlement with additional income for those children with EHCP or identified SEND need. Around one third is received in fees</p> <p>Fees are kept aligned to the Government funding rates to keep them affordable and also to ensure lack of shortfall once families move onto statutory funding</p> <p>A £2,000 target is set for fundraising each year to support buying of resources and equipment for the Nursery, alongside Grant Applications for specific items of equipment or projects.</p>
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	<p>The sustainability of the Nursery is tied to the Government funding amounts as this is where the majority of income lies. If these do not increase at a rate inline with increasing running costs (e.g. salaries, NI, rates, utilities and upkeep) Nursery runs the risk of making a loss</p> <p>Recruitment of suitable and trained staff has proved challenging and the amounts that can be afforded in salaries is not favourable to recruitment of long term, experienced and trained personnel</p>
Other		

Structure, Governance and Management

Description of charity's trusts:		NA
Type of governing document (trust deed , royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	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	Trustees are elected at the Annual General Meeting for a two year period of tenure in accordance with our constitution

Additional information (optional) N/A

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Induction and training of new Trustees includes access to the Essential Charity Trustee information, policy and procedure of the setting, the Constitution and Lease and other documentation: easily accessible on the Charity website and a designated Committee drive. Trustees are aware of the requirement to undertake Safeguarding training and complete approval from Ofsted via an EY2 form with enhanced DBS checking
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity works within the local community and has strong links to the County Council Early Years Team. The Manager has a strong network of professional colleagues/Managers to draw on for support and advice
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details: See top of this document

Charity name	Lake Street Nursery and Pre-School CIO
Other name the charity uses	
Registered charity number	1174863
Charity's principal address	Lake Street 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	Anna Sabisky	Chair		
2	Joe Haselll	Treasurer		
3	Nicola Small	Accounts		
4	Catherine Morey	Staff Trustee, Manager		
5	Kate Weatherup	Officer		
6	Leila Watson	Officer	June 2024	
7	Nehal Depani	Officer		
8	Ben Haydon	Staff Trustee		
9				
10				
11				
12				

Corporate trustees – names of the directors at the date the report was approved N/A

Director name		
N.A		

Name of trustees holding title to property belonging to the charity N/A

Trustee name	Dates acted if not for whole year	
N.A		

Funds held as custodian trustees on behalf of others

Charity Number: 1174863; Ofsted: EY557982

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)		

Declaration:

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

Signed on behalf of the charity's trustees by:

Signature: Catherine Morey

Full name and Title: Mrs Catherine Morey

Position: Manager and Trustee

Date: 13 November 2024

Lake Street Nursery and Pre-School CIO
Income & Expenditure Account for the year to 31 August 2024

	31-Aug-24	31-Aug-23
Income		
Fees from parents	32,259.50	42,699.43
Nursery Education Grant	90,123.94	72,635.46
Two Year Old Funding		
Total fee income	<u>122,383.44</u>	<u>115,334.89</u>
Inclusion & SEN Funding	8,238.20	7,050.96
Fundraising	1,073.52	2,194.20
Grants	0.00	1,800.00
Donations	640.26	1,237.15
Other	4,601.10	3,421.70
	<u>136,936.52</u>	<u>131,038.90</u>
Expenses		
Wages	128,127.03	111,877.33
Consumables for children	3,622.57	3,018.73
Administration	6,659.74	7,060.25
Premises	12,187.47	8,443.46
Insurance	1,497.86	1,428.35
Memb Subs	423.67	804.08
Other	2,848.06	3,897.82
Equipment	1,768.26	2,897.90
Fundraising	209.29	180.00
	<u>157,343.95</u>	<u>139,607.92</u>
Surplus/Deficit	<u><u>-£20,407.43</u></u>	<u><u>-£8,569.02</u></u>
Less restricted funds		
Doris Field outdoor project	-500.00	500.00
OCC road safety signs and bikes	-800.00	800.00
Restricted funds	<u>-1,300.00</u>	<u>1,300.00</u>
Unrestricted surplus/deficit	<u><u>-£19,107.43</u></u>	<u><u>-£9,869.02</u></u>

Lake Street Nursery and Pre-School CIO
Income & Expenditure Account for the year to 31 August 2024

	31-Aug-24	31-Aug-23
Current Assets		
Debtors	0.00	0.00
Bank and Cash		
Bank Current Account	99.42	209.30
Bank Deposit Account	45,314.82	65,703.00
Cash in hand	139.35	48.72
	<u>£45,553.59</u>	<u>£65,961.02</u>
Financed by:-		
Unrestricted funds		
Accumulated Income Fund B/fwd	65,961.02	74,530.04
Net deficit/surplus for the year	<u>-19,107.43</u>	<u>-8,569.02</u>
Total unrestricted funds	46,853.59	65,961.02
Restricted funds		
Brought forward from prior year		0.00
Received during year		
Spent during the year		
Total restricted funds	<u>0.00</u>	<u>0.00</u>
Total funds	<u>£46,853.59</u>	<u>£65,961.02</u>

Anna Sabinsky
Chair
 13th November 2024

Joe Hassel
Treasurer
 13th November 2024

Felicity Peachell
Independent Examiner
 13th November 2024



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 2024

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 31/08/2024.

Responsibilities and
basis of report

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

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

Independent
examiner's statement

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

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

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

Signed:

Date: 13th Nov 2024

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.