

**OLNEY PRE-SCHOOL  
BALANCE SHEET AS AT 31-Aug-17**

**Current Assets**

Deposit Account	£	61,337.00
Current Account	£	29,527.56
Cash	£	616.57
	£	<u>91,481.13</u>

**Financed by:(01/09/16)**

Capital b/f		
Redundancy Fund	£	27,000.00
Terms Running Costs	£	35,000.00
Operating Capital	£	24,324.84
SEN brought forward	£	1,473.10
EYPP brought forward	£	874.44
Fundraising Fund	£	911.79
	£	<u>87,835.29</u>

Surplus (Operating Costs)	£	1,498.92
Surplus (fundraising)	£	5,282.92
Capital expenditure	-£	3,136.00

£ 91,481.13

£ -

**SEN funding**

SEN brought forward	£	1,473.10
SEN income	£	-
SEN expenditure	-£	67.05

**SEN balance** 1,406.05

**EYPP**

EYPP brought forward	£874.44
EYPP income	£1,318.24
EYPP expenditure	-£1,846.45

**EYPP balance** £346.23

**OLNEY PRE-SCHOOL FUNDRAISING**  
**INCOME AND EXPENDITURE ACCOUNT AS AT 31-Aug-17**

**INCOME**

Sponsored pancake races	£	756.87
Dickens	£	64.02
Tshirts/Gym Bags	£	397.50
Teddy treasure hunt	£	-
Bag 2 school	£	56.60
Doors concert	£	-
School Photos	£	142.12
Pancake Race	£	-
Fun mats	£	-
Cherry Fair	£	-
Christmas shopping	£	118.00
Recipe Books	£	-
Label commission	£	6.97
Fathers day keyrings	£	-
Tea towels	£	69.00
Donations	£	4,610.97
	£	<u>6,222.05</u>

**LESS EXPENDITURE**

Tshirts/Gym Bags	£	104.80
Party and outings	£	605.02
Mobile	£	8.00
Equipment from fundraising	£	63.84
Staff training, etc	£	-
Toys from fundraising	£	157.47

£ 939.13

**SURPLUS**

£ 5,282.92

Fundraising Account B/f	£	911.79
Surplus(Deficit)	£	5,282.92
Fundraising Account as at 31-Aug-17	£	6,194.71

# OLNEY PRE-SCHOOL

## INCOME AND EXPENDITURE ACCOUNT AS AT 31 August 2017

			Actual
<b>INCOME</b>			
Parent Fees	£	15,602.05	
Voucher Fees	£	91,707.93	
SEN funding	£	-	
EYPP	£	1,318.24	
	£	<u>108,628.22</u>	
Bank Interest			
	£	191.82	
	£	<u>108,820.04</u>	
<b>LESS EXPENDITURE</b>			
Admin Exp	£	168.00	
AGM	£	53.04	
Auditor	£	25.00	
Bank Charges	£	-	
Consumables - food	£	912.10	
Equipment	£	525.14	
Fixtures & Fittings	£	460.88	
Group Mem	£	251.00	
EYPP expenditure	£	1,846.45	
Insurance	£	773.25	
Magazines	£	-	
Maintenance	£	-	
Ofsted/Social Serv	£	180.30	
Photocopier	£	513.89	
Computers	£	-	
Photos	£	252.10	
Rent	£	8,050.04	
Stationery, craft, cleaning	£	1,977.68	
Telephone and broadband	£	674.31	
Wages	£	85,697.41	
Training	£	801.48	
Meetings	£	1,546.34	
SEN expenditure	£	67.05	£ 88,112.28
Cleaner	£	2,430.44	
Misc	£	115.22	
			<u>£ 107,321.12</u>
<b>SURPLUS/DEFICIT</b>			<u><u>£ 1,498.92</u></u>
<b>CAPITAL EXPENDITURE</b>			
New Staff Training	£	3,136.00	
Playground	£	-	
			<u>£ 3,136.00</u>
<b>OVERALL SURPLUS/DEFICIT</b>			<u><u>-£ 1,637.08</u></u>

Ms Emily Womack  
5 Cherry Orchard  
Olney  
Bucks MK46 5PT

Olney Preschool  
High Street  
Bucks

Friday 23<sup>rd</sup> March 2018

Dear Sir / Madam,

In relation to Olney Preschool's Accounts, in my profession opinion I believe them to be a true and fair view.

Any queries please do not hesitate to contact me.

Kind Regards,

A handwritten signature in black ink, appearing to read 'Emily Womack', with a stylized flourish at the end.

Emily Womack  
MAAT, AATQB

## **Olney Preschool AGM Tuesday 18<sup>th</sup> October 2017**

**Apologies:-** Hannah King, Noriko Greenough, Deirdre Bethune, Amy Bullion, Nicole Colson, Jo Train, Karen Pack, Michelle Dickinson, Deb Coddington

**Present:-** Jacqui Konkol, Sally Pezaro, Sarah Brown, Agnes Kiraly, Kirstin Havenga, Natalie Jones, Aimee Schell, Claudia Eaves, Joanne Atkins, Jess Collins, Wendy Cooper, Pippa Bolger, Guy Taylor, Ed Daynes, Carmel Holloway-Redpath, Emma Garrow, Charlotte Agnew, Maureen Waddell, Deborah Courtney, Anne Ball, Abigail Chippendale, Lucy French, Sarah Brand, Kristianne Gray

### **Chairs welcome**

- Thanks to everybody for attending
- Thanks to staff for their continued hard work
- Thanks to Abigail – pre-school manager
- Thanks to Anne Ball
- Thanks to the committee members
- Thank you to Olney Town council

### **Talk from Sharon Steadman Foundation Team Leader**

- Talk on how to prepare children for Foundation Stage
- 2017-2018 OIA undersubscribed
- OIA foundation unit well resourced and staffed
- Reassurance that due to fantastic links with preschool children will be very familiar with the setting. OIA staff visits preschool and a number of visits during the summer term mean children will be familiar with the setting
- Staggered/gradual transition supports children to settle quickly during first half term
- 3 primary areas of learning PSE, CLL & Physical
- Encourage parents to visit if they haven't been to see the school

### **Minutes from the last AGM**

- Minutes agreed

### **Formal adoption of new and amended policies and re-adoption of current constitution**

- Re-adoption of member of Pre-school learning alliance constitution
- Adopted policies this year - First Aid Policy (March 2017), Safeguarding Children and young people (March 2017), Anti bullying policy (March 2017), Admissions Policy (May 2017), Recording of accidents and incidents (June 2017), Food Hygiene (June 2017), Supporting Children with EAL (September 2017), Late collection policy has been removed.

### **Supervisors Report**

- See attached.

### **Treasurers Report**

- See attached.

### **Chair & Outgoing committee members:**

- All members of the present committee are stepping down ( Kristianne Grey, Wendy Cooper, Joanne Atkins, Jessica Collins and Hannah King)
- Members of committee gave brief description of what the role entails.
- New committee members elected
  - Ed Daynes – Chair
  - Aimee Schell – Treasurer
  - Jacqui Konkol – Secretary
  - Hayley Nowitzky – Fundraising Lead

### **AOB**

- Thank you for attending
- Next meeting 8pm Tuesday 7<sup>th</sup> November 2017

## Policy Updates & Changes 2016-17

All Policies are reviewed by the Early Years Practitioners on a rolling programme throughout the year. The following changes were made during the 2016-17 academic year in response to changing requirements or practice review and discussed at the next following Committee Meeting.

Policy	Change to Policy	Date of Change
First Aid	<b>Updated</b> to show new First Aid qualification requirements	Readopted at Comm Meeting 21/09/16
Safeguarding children, young people & vulnerable adults, and child protection	<b>Updated</b> in line with current legislation and statutory requirements.	Adopted at Comm. Meeting 21/03/17
Anti-Bullying Policy	<b>Updated</b> to reflect changes to Safeguarding guidance and to include the term "peer-on-peer abuse"	Adopted at Comm. Meeting 21/03/17
Admissions Policy	<b>Updated</b> to show changes made in response to Funding & Childcare Needs Questionnaire (Spring 17)	Adopted at Comm. Meeting 16/05/17
Recording and Reporting of Accidents and Incidents Policy	<b>Updated</b> to show the requirement to report particular types of serious incidents to the Charity Commission	Adopted at Comm. Meeting 20/06/17
Food Hygiene Policy	<b>Updated</b> to show that we benefit from FareShare (Tesco) food redistribution and how that meets our Food Hygiene Policy	Adopted at Comm. Meeting 20/06/17
Supporting Children with English as an Additional Language	<b>New policy</b> , written and adopted to summarise training and best practice guidelines, outlining and standardising the strategies we are using to support current children	Adopted at Comm. Meeting 26/09/17
Late Collection Club policy	<b>Removed</b> : policy no longer needed as our opening hours changed in Sept 2017, so our collection times no longer clash with Olney Infant Academy's so the Late Collection Club is no longer needed (our procedures for an uncollected child are covered elsewhere in our Uncollected Child Policy)	Removed during staff policy review 3/10/17

## **Olney Pre-School Treasurer's Report FY 2016/17**

**(presented at the AGM Wednesday 18<sup>th</sup> October 2017)**

We knew that at the end of this financial year we would be close to breaking even so made the decision to use unallocated reserves to pay for essential staff training. Therefore, I am pleased to report that we have enjoyed a stable financial year and have closed the years account with a surplus of £1,498.92. There are copies of our end of year balance sheet for you to see – the accounts have not yet been audited so numbers are still provisional.

Our main income from funding was as budgeted and income from parent fees for lunch clubs and hours not covered by the Nursery Education Funding was £4,700 ahead of budget due to an increase in numbers and offering an additional lunch club per week. We also received £191.82 in bank interest.

Our main expenditure is always staff wages, this year it was £2,000 less than budgeted, this is mostly due to moving our main staff training to Capital Expenditure.

We have amended our pay review date to April instead of September so we know the current Living Wage Rates. We have awarded an interim pay rise to all staff and the balance will be awarded once the Living Wage is confirmed.

Our big expense / project at Pre-School this year was renovating the Garden, this was completed in September. The cost of this was £18,000 which will come out of the 2017-2018 accounts from our unallocated reserves. Our current fundraising account balance is at £6,194.71. This is largely due to the donations we received for the Garden which totalled £4,610.97. The main contributors were:

Co-op Donation - £3,729.47  
Milton Keynes Council Ward Payment - £380  
Olney Masonic Club - £250

Since term started, we had a donation of £3000 from Olney Town Council and we have also had confirmation that our application (to help fund our garden project) to the Tesco Bags of Help scheme has been successful. It'll go to a customer vote between November and January, leading us to receive between £1,000 and £4,000 depending on votes received. Monies received will go to replace the reserves spent.

This next year is going to be challenging with the decrease in numbers due to a low birth rate in our area, however, we believe that we will remain sustainable over the coming year.

Wendy Cooper  
Treasurer