

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended
31st March 2021
for
Acorn 2 Oak Pre School**

DRAFT
07/03/22 15:49

John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

Acorn 2 Oak Pre School

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For The Year Ended 31st March 2021**

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Acorn 2 Oak Pre School
Report of the Trustees
For The Year Ended 31st March 2021

The trustees present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1029700

Principal address

Dryden Road
Ipswich
Suffolk
IP1 6QD

Trustees

N Quinton	Trustee	- resigned 31/3/2021
C Arnold	Committee Member	
N Noble	Trustee	- resigned 31/3/2021
N Bricknell	Trustee	- resigned 31/3/2021
Mrs C Peck		- resigned 31/3/2021
Ms L Elliss		- resigned 31/3/2021
J Coe	ChairPerson	- appointed 1/4/2020
A Bradshaw	Treasurer	- appointed 1/4/2020
J Versey	Secretary	- appointed 1/4/2020
C Wooldard	Committee Member	- appointed 1/4/2020
C Cooper	Committee Member	- appointed 1/4/2020

Independent examiner

John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Acorn 2 Oak Pre School
Report of the Trustees
For The Year Ended 31st March 2021

Approved by order of the board of trustees on and signed on its behalf by:

.....
A Bradshaw - Trustee

DRAFT
07/03/22 15:49

**Independent Examiner's Report to the Trustees of
Acorn 2 Oak Pre School**

I report on the accounts for the year ended 31st March 2021, which are set out on pages four to ten.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

John Phillips and Co Limited
John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

Date:

Acorn 2 Oak Pre School

Statement of Financial Activities For The Year Ended 31st March 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		125,732	129,052
Activities for generating funds	2	12,465	22,120
Investment income	3	23	52
Total incoming resources		138,220	151,224
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	13,612	-
Fundraising trading: cost of goods sold and other costs	5	109,416	129,960
Governance costs		1,610	1,300
Other resources expended		1,952	2,341
Total resources expended		126,590	133,601
NET INCOMING RESOURCES		11,630	17,623
RECONCILIATION OF FUNDS			
Total funds brought forward		51,591	33,968
TOTAL FUNDS CARRIED FORWARD		63,221	51,591

The notes form part of these financial statements

Acorn 2 Oak Pre School

Balance Sheet At 31st March 2021

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	289	433
CURRENT ASSETS			
Debtors	9	934	1,603
Cash at bank and in hand		62,660	50,550
		63,594	52,153
CREDITORS			
Amounts falling due within one year	10	(662)	(995)
NET CURRENT ASSETS		62,932	51,158
TOTAL ASSETS LESS CURRENT LIABILITIES		63,221	51,591
NET ASSETS		63,221	51,591
FUNDS	11		
Unrestricted funds		63,221	51,591
TOTAL FUNDS		63,221	51,591

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Mrs C Peck -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31st March 2021**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Fundraising events	2,262	2,302
Fee Income	10,203	19,818
	<u>12,465</u>	<u>22,120</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	23	52
	<u> </u>	<u> </u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	2021	2020
	£	£
Support costs	13,612	-
	<u> </u>	<u> </u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2021	2020
	£	£
Purchases	3,158	7,835
Staff costs	106,258	111,864
Support costs	-	10,261
	<u> </u>	<u> </u>
	109,416	129,960
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	106,258	111,864
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

2021	2020
-	-
<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
For The Year Ended 31st March 2021

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2020 and 31st March 2021	<u>578</u>
DEPRECIATION	
At 1st April 2020	145
Charge for year	144
At 31st March 2021	<u>289</u>
NET BOOK VALUE	
At 31st March 2021	<u>289</u>
At 31st March 2020	<u>433</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>934</u>	<u>1,603</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	396	395
Other creditors	266	600
	<u>662</u>	<u>995</u>

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	51,591	11,630	63,221
TOTAL FUNDS	<u>51,591</u>	<u>11,630</u>	<u>63,221</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2021

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,220	(126,590)	11,630
TOTAL FUNDS	<u>138,220</u>	<u>(126,590)</u>	<u>11,630</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted Funds			
General fund	33,968	17,623	51,591
TOTAL FUNDS	<u>33,968</u>	<u>17,623</u>	<u>51,591</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,224	(133,601)	17,623
TOTAL FUNDS	<u>151,224</u>	<u>(133,601)</u>	<u>17,623</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	33,968	29,253	63,221
TOTAL FUNDS	<u>33,968</u>	<u>29,253</u>	<u>63,221</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2021

11. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	289,444	(260,191)	29,253
TOTAL FUNDS	<u>289,444</u>	<u>(260,191)</u>	<u>29,253</u>

Acorn 2 Oak Pre School

Detailed Statement of Financial Activities For The Year Ended 31st March 2021

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Gifts	2	2
Donations	261	494
Government Funding	125,469	128,556
	<u>125,732</u>	<u>129,052</u>
Activities for generating funds		
Fundraising events	2,262	2,302
Fee Income	10,203	19,818
	<u>12,465</u>	<u>22,120</u>
Investment income		
Deposit account interest	23	52
	<u>23</u>	<u>52</u>
Total incoming resources	138,220	151,224
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	3,158	7,835
Wages	106,258	111,864
	<u>109,416</u>	<u>119,699</u>
Governance costs		
Other operating leases	587	-
Accountancy	550	870
Legal fees	473	430
	<u>1,610</u>	<u>1,300</u>
Other resources expended		
Computer Costs	1,006	1,074
Cleaning	946	1,267
	<u>1,952</u>	<u>2,341</u>
Support costs		

This page does not form part of the statutory financial statements

Acorn 2 Oak Pre School

Detailed Statement of Financial Activities For The Year Ended 31st March 2021

	2021 £	2020 £
Management		
Rates and water	1,380	909
Insurance	4,026	600
Light and heat	1,530	1,506
Telephone	1,192	1,447
Postage and stationery	2,295	1,763
Sundries	224	18
Training	1,195	1,031
	<u>11,842</u>	<u>7,274</u>
Finance		
Depreciation of tangible fixed assets	145	145
Information technology		
Repairs and renewals	1,625	2,842
	<u>126,590</u>	<u>133,601</u>
Total resources expended		
	<u>11,630</u>	<u>17,623</u>
Net income		

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