

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended
31st March 2023
for
Acorn 2 Oak Pre School**

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

Acorn 2 Oak Pre School

**Contents of the Financial Statements
For The Year Ended 31st March 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

Acorn 2 Oak Pre School
Report of the Trustees
For The Year Ended 31st March 2023

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. 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

J Coe	ChairPerson
C Turner	Treasurer - resigned 1/4/2022
R Boycova	Secretary - resigned 1/4/2022
C Collingson	Committee Member - resigned 1/4/2022
S Wardrop	Committee Member
M Pearson	Committee Member
J Williams	Committee Member
E Theobald	Committee Member - resigned 1/4/2022
Mrs C Knights	Treasurer - appointed 1/4/2022
Mrs N Sturman	Committee Member - appointed 1/4/2022
Mrs J Robinson	- appointed 1/4/2022
Mrs J Compton	Secretary - appointed 1/4/2022
Mrs T Harris	- appointed 1/4/2022
Mrs K Noble	Committee Member - appointed 1/4/2022

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 2023

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

.....
J Coe - Trustee

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

I report on the accounts for the year ended 31st March 2023, 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 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		158,134	126,093
Activities for generating funds	2	17,223	19,947
Investment income	3	205	4
Total incoming resources		175,562	146,044
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	19,136	15,874
Fundraising trading: cost of goods sold and other costs		152,192	117,532
Governance costs		2,660	2,568
Other resources expended		3,731	2,728
Total resources expended		177,719	138,702
NET INCOMING/(OUTGOING) RESOURCES			
		(2,157)	7,342
RECONCILIATION OF FUNDS			
Total funds brought forward		70,563	63,221
TOTAL FUNDS CARRIED FORWARD		68,406	70,563

The notes form part of these financial statements

Acorn 2 Oak Pre School

Balance Sheet At 31st March 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	7	-	144
CURRENT ASSETS			
Debtors	8	337	535
Cash at bank and in hand		71,031	76,341
		<u>71,368</u>	<u>76,876</u>
CREDITORS			
Amounts falling due within one year	9	(2,962)	(6,457)
		<u>68,406</u>	<u>70,419</u>
NET CURRENT ASSETS			
		<u>68,406</u>	<u>70,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>68,406</u>	<u>70,563</u>
NET ASSETS			
		<u>68,406</u>	<u>70,563</u>
FUNDS	10		
Unrestricted funds		68,406	70,563
TOTAL FUNDS		<u>68,406</u>	<u>70,563</u>

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

.....
J Coe -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31st March 2023**

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

	2023	2022
	£	£
Fundraising events	4,667	4,114
Fee Income	12,556	15,833
	<u>17,223</u>	<u>19,947</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	205	4
	<u> </u>	<u> </u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	2023	2022
	£	£
Support costs	19,136	15,874
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	135,039	112,185
	<u> </u>	<u> </u>

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

2023	2022
-	-
<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 2023

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2022 and 31st March 2023	578
DEPRECIATION	
At 1st April 2022	434
Charge for year	144
At 31st March 2023	578
NET BOOK VALUE	
At 31st March 2023	-
At 31st March 2022	144

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	337	535

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	396	395
Other creditors	2,566	6,062
	2,962	6,457

10. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	70,563	(2,157)	68,406
TOTAL FUNDS	70,563	(2,157)	68,406

Notes to the Financial Statements - continued
For The Year Ended 31st March 2023

10. 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	175,562	(177,719)	(2,157)
TOTAL FUNDS	<u>175,562</u>	<u>(177,719)</u>	<u>(2,157)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted Funds			
General fund	63,221	7,342	70,563
TOTAL FUNDS	<u>63,221</u>	<u>7,342</u>	<u>70,563</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,044	(138,702)	7,342
TOTAL FUNDS	<u>146,044</u>	<u>(138,702)</u>	<u>7,342</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	63,221	5,185	68,406
TOTAL FUNDS	<u>63,221</u>	<u>5,185</u>	<u>68,406</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2023

10. 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	321,606	(316,421)	5,185
TOTAL FUNDS	321,606	(316,421)	5,185

**Detailed Statement of Financial Activities
For The Year Ended 31st March 2023**

	2023 £	2022 £
INCOMING RESOURCES		
Voluntary income		
Donations	759	284
Government Funding	157,375	125,809
	<u>158,134</u>	<u>126,093</u>
Activities for generating funds		
Fundraising events	4,667	4,114
Fee Income	12,556	15,833
	<u>17,223</u>	<u>19,947</u>
Investment income		
Deposit account interest	205	4
	<u>205</u>	<u>4</u>
Total incoming resources	175,562	146,044
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	17,153	5,347
Wages	135,039	112,185
	<u>152,192</u>	<u>117,532</u>
Governance costs		
Other operating leases	396	396
Accountancy	1,254	984
Legal & professional fees	1,010	1,188
	<u>2,660</u>	<u>2,568</u>
Other resources expended		
Computer Costs	2,301	1,204
Cleaning	1,430	1,471
Travel	-	53
	<u>3,731</u>	<u>2,728</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 2023

	2023 £	2022 £
Management		
Rates and water	1,017	628
Insurance	4,696	4,260
Light and heat	1,517	1,528
Telephone	770	1,236
Postage and stationery	1,882	1,358
Sundries	1,732	469
Training	1,412	2,105
Staff Welfare	984	-
	14,010	11,584
Finance		
Bank charges	386	34
Depreciation of tangible fixed assets	145	145
	531	179
Information technology		
Repairs and renewals	4,595	4,111
Total resources expended	177,719	138,702
Net (expenditure)/income	(2,157)	7,342

This page does not form part of the statutory financial statements