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**Report of the Trustees and
Unaudited Financial Statements For The Year Ended
31st March 2024
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

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For The Year Ended 31st March 2024**

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Acorn 2 Oak Pre School

Report of the Trustees For The Year Ended 31st March 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. 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
S Wardrop	Committee Member
M Pearson	Committee Member
J Williams	Committee Member
Mrs C Knights	Treasurer
Mrs N Sturman	Committee Member
Mrs J Robinson	
Mrs J Compton	Secretary
Mrs T Harris	
Mrs K Noble	Committee Member

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 2024

Approved by order of the board of trustees on 22nd June 2024 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 2024, 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

24th June 2024

Acorn 2 Oak Pre School

**Statement of Financial Activities
For The Year Ended 31st March 2024**

		2024	2023
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		158,251	158,134
Activities for generating funds	2	25,878	17,223
Investment income	3	672	205
		<hr/>	<hr/>
Total incoming resources		184,801	175,562
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	16,656	19,136
Fundraising trading: cost of goods sold and other costs		145,550	152,192
Governance costs		1,845	2,660
Other resources expended		2,395	3,731
		<hr/>	<hr/>
Total resources expended		166,446	177,719
		<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES		18,355	(2,157)
 RECONCILIATION OF FUNDS			
Total funds brought forward		68,406	70,563
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		86,761	68,406
		<hr/>	<hr/>

The notes form part of these financial statements

Acorn 2 Oak Pre School

Balance Sheet At 31st March 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	8	-	337
Cash at bank and in hand		88,632	71,031
		88,632	71,368
CREDITORS			
Amounts falling due within one year	9	(1,871)	(2,962)
NET CURRENT ASSETS		86,761	68,406
TOTAL ASSETS LESS CURRENT LIABILITIES		86,761	68,406
NET ASSETS		86,761	68,406
FUNDS	10		
Unrestricted funds		86,761	68,406
TOTAL FUNDS		86,761	68,406

The financial statements were approved by the Board of Trustees on 22nd June 2024 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 2024**

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

	2024	2023
	£	£
Fundraising events	3,278	4,667
Fee Income	22,600	12,556
	<u>25,878</u>	<u>17,223</u>

Acorn 2 Oak Pre School

Notes to the Financial Statements - continued
For The Year Ended 31st March 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	672	205
	<u> </u>	<u> </u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	2024	2023
	£	£
Support costs	16,656	19,136
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	138,085	135,039
	<u> </u>	<u> </u>

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

2024	2023
-	-
<u> </u>	<u> </u>

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

Acorn 2 Oak Pre School

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2024**

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2023 and 31st March 2024	<u>578</u>
DEPRECIATION	
At 1st April 2023 and 31st March 2024	<u>578</u>
NET BOOK VALUE	
At 31st March 2024	<u>-</u>
At 31st March 2023	<u>-</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>-</u>	<u>337</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	-	396
Other creditors	<u>1,871</u>	<u>2,566</u>
	<u>1,871</u>	<u>2,962</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	<u>68,406</u>	<u>18,355</u>	<u>86,761</u>
TOTAL FUNDS	<u>68,406</u>	<u>18,355</u>	<u>86,761</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2024

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	184,801	(166,446)	18,355
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>184,801</u>	<u>(166,446)</u>	<u>18,355</u>

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>70,563</u>	<u>(2,157)</u>	<u>68,406</u>

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

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	70,563	16,198	86,761
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>70,563</u>	<u>16,198</u>	<u>86,761</u>

Acorn 2 Oak Pre School

Notes to the Financial Statements - continued
For The Year Ended 31st March 2024

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	360,363	(344,165)	16,198
TOTAL FUNDS	<u>360,363</u>	<u>(344,165)</u>	<u>16,198</u>

Acorn 2 Oak Pre School

Detailed Statement of Financial Activities For The Year Ended 31st March 2024

	2024 £	2023 £
INCOMING RESOURCES		
Voluntary income		
Donations	-	759
Government Funding	158,251	157,375
	<u>158,251</u>	<u>158,134</u>
Activities for generating funds		
Fundraising events	3,278	4,667
Fee Income	22,600	12,556
	<u>25,878</u>	<u>17,223</u>
Investment income		
Deposit account interest	672	205
	<u>672</u>	<u>205</u>
Total incoming resources	184,801	175,562
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	7,465	17,153
Wages	138,085	135,039
	<u>145,550</u>	<u>152,192</u>
Governance costs		
Other operating leases	138	396
Accountancy	1,356	1,254
Legal & professional fees	351	1,010
	<u>1,845</u>	<u>2,660</u>
Other resources expended		
Computer Costs	738	2,301
Cleaning	1,609	1,430
Travel	48	-
	<u>2,395</u>	<u>3,731</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 2024

	2024	2023
	£	£
Management		
Rates and water	1,248	1,017
Insurance	6,321	4,696
Light and heat	1,871	1,517
Telephone	1,138	770
Postage and stationery	1,073	1,882
Sundries	-	1,732
Training	1,268	1,412
Staff Welfare	961	984
	<u>13,880</u>	<u>14,010</u>
Finance		
Bank charges	359	386
Depreciation of tangible fixed assets	-	145
	<u>359</u>	<u>531</u>
Information technology		
Repairs and renewals	2,417	4,595
	<u>2,417</u>	<u>4,595</u>
Total resources expended	166,446	177,719
	<u>166,446</u>	<u>177,719</u>
Net income/(expenditure)	18,355	(2,157)
	<u><u>18,355</u></u>	<u><u>(2,157)</u></u>

This page does not form part of the statutory financial statements