

Lang Bennetts  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021  
FOR  
LITTLE ACORNS PLAYGROUP

**LITTLE ACORNS PLAYGROUP**

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**FOR THE YEAR ENDED 31 AUGUST 2021**

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**LITTLE ACORNS PLAYGROUP**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objectives are to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Little Acorns Playgroup offers full day care, incorporating pre-school, operating from a purpose built facility within the grounds of Penponds School.

**ACHIEVEMENT AND PERFORMANCE**

Once again the covid pandemic has disrupted everyone's lives. In spite of this we carried on with classes as near to normal as possible and with a good number of children on the roll. The numbers of children obviously fluctuates from year to year and it is not often that we are full every day.

Our building continues to deteriorate and the roof was sealed to try and stop the leaks. We have had to put a temporary cover over one end as the timber skin is rotting away. Considering that it was a refurbished unit in 2004 it has done well. We are hoping to have a permanent solution to these problems soon.

Staff morale is good and they have all worked very well in these difficult times, many thanks to them all.

However the year end was marred by the shock revelation in mid August, that there were not enough funds in the current account to pay the August (2021) salaries. I authorised our administrator to transfer funds from the fundraising account to cover this shortfall. It remains to be seen what the long term effect this will have on the future of Little Acorns.

It seems that we have taken our 'eyes off the ball', especially as regards staffing and will have to make significant cutbacks to remain solvent.

We have made cutbacks (March 2022) and have a monthly balance sheet prepared by our bookkeeper, which enables the committee to keep a close eye on the operating costs, as we look forward to preparing more children for life at school and beyond.

**FINANCIAL REVIEW**

This year has been difficult. Staffing costs have been high due extra personal needed for 1 to one child care. It has also been necessary to increase the PPE allocated to staff members for their protection. This has put a considerable strain on resources and caused the wages bill to increase dramatically.

However I feel that we as a committee have 'taken our eye off the ball'. It wasn't until the end of August (2021) that we became aware of the precarious state of the finances. Fortunately for the setting there were enough funds in reserve, due to very successful fundraising during the year, in spite of the Covid restrictions.

The setting has implicated measures to keep a closer and more frequent account of our incoming and outgoings and our Administrator now prepares a monthly profit and loss statement. The wages bill which was £6,000 + in 20/21 is now in the low £4,000's. This is due in no small part to less one to one staffing hours needed.

**LITTLE ACORNS PLAYGROUP**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

Trustees are appointed on an annual basis at the AGM. Trustees have to be elected and seconded by a parent.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1029846

**Principal address**

Penponds County Primary School

Higher Penponds

CAMBORNE

Cornwall

TR14 0QN

**Trustees**

F Burbery Chair

O Stephens Vice Chair

T Collett Treasurer

Mrs S Rowe

K Wood (appointed 7/10/2020)

**Independent Examiner**

Helen Hood

FCCA

Lang Bennetts

The Old Carriage Works

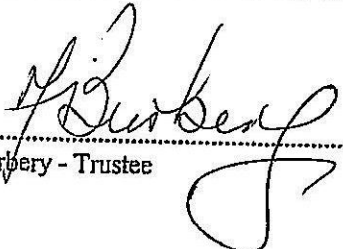
Moresk Road

TRURO

Cornwall

TR1 1DG

Approved by order of the board of trustees on 27/04/22 and signed on its behalf by:

  
.....  
F Burbery - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LITTLE ACORNS PLAYGROUP**

**Independent examiner's report to the trustees of Little Acorns Playgroup**

I report to the charity trustees on my examination of the accounts of Little Acorns Playgroup (the Trust) for the year ended 31 August 2021.

**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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

*Helen Hood*

Helen Hood  
FCCA  
Lang Bennetts  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

Date: *3rd May 2022*

**LITTLE ACORNS PLAYGROUP**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		8,011	-	8,011	17,731
Charitable activities					
Charitable activities		61,049	-	61,049	73,294
Activities to generate funds	2	440	-	440	333
Investment income	3	1	-	1	13
<b>Total</b>		<u>69,501</u>	<u>-</u>	<u>69,501</u>	<u>91,371</u>
<b>EXPENDITURE ON</b>					
Raising funds		25	-	25	150
Charitable activities					
Charitable activities		84,724	-	84,724	90,684
Governance costs		1,921	5,114	7,035	7,544
Other		813	-	813	754
<b>Total</b>		<u>87,483</u>	<u>5,114</u>	<u>92,597</u>	<u>99,132</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(17,982)</u>	<u>(5,114)</u>	<u>(23,096)</u>	<u>(7,761)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		29,066	43,471	72,537	80,298
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>11,084</u>	<u>38,357</u>	<u>49,441</u>	<u>72,537</u>

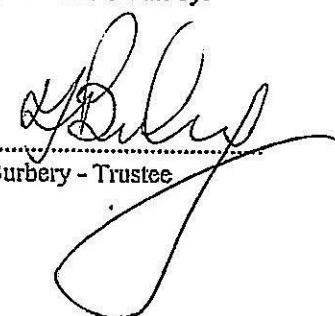
The notes form part of these financial statements

# LITTLE ACORNS PLAYGROUP

## BALANCE SHEET 31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	925	38,357	39,282	44,046
<b>CURRENT ASSETS</b>					
Debtors	8	3,484	-	3,484	9,446
Cash at bank and in hand		10,715	-	10,715	24,423
		<u>14,199</u>	<u>-</u>	<u>14,199</u>	<u>33,869</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(4,040)	-	(4,040)	(5,378)
<b>NET CURRENT ASSETS</b>		<u>10,159</u>	<u>-</u>	<u>10,159</u>	<u>28,491</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,084</u>	<u>38,357</u>	<u>49,441</u>	<u>72,537</u>
<b>NET ASSETS</b>		<u>11,084</u>	<u>38,357</u>	<u>49,441</u>	<u>72,537</u>
<b>FUNDS</b>	10				
Unrestricted funds				11,084	29,066
Restricted funds				38,357	43,471
<b>TOTAL FUNDS</b>				<u>49,441</u>	<u>72,537</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/04/22 and were signed on its behalf by:

  
F Burbery - Trustee

The notes form part of these financial statements

## LITTLE ACORNS PLAYGROUP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Modular building	- Over the lease term
Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost

##### **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.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



**LITTLE ACORNS PLAYGROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**2. ACTIVITIES TO GENERATE FUNDS**

	2021	2020
	£	£
Fundraising events	440	333
	<u>440</u>	<u>333</u>

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	1	13
	<u>1</u>	<u>13</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

Trustees' expenses

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

**5. STAFF COSTS**

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

	2021	2020
	10	10
Support	<u>10</u>	<u>10</u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	17,502	229	17,731
<b>Charitable activities</b>			
Charitable activities	73,294	-	73,294
Activities to generate funds	333	-	333
Investment income	13	-	13
<b>Total</b>	<u>91,142</u>	<u>229</u>	<u>91,371</u>
<b>EXPENDITURE ON</b>			
Raising funds	150	-	150
<b>Charitable activities</b>			
Charitable activities	90,455	229	90,684
Governance costs	2,430	5,114	7,544
Other	754	-	754
<b>Total</b>	<u>93,789</u>	<u>5,343</u>	<u>99,132</u>

**LITTLE ACORNS PLAYGROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(2,647)	(5,114)	(7,761)
RECONCILIATION OF FUNDS			
Total funds brought forward	31,713	48,585	80,298
TOTAL FUNDS CARRIED FORWARD	<u>29,066</u>	<u>43,471</u>	<u>72,537</u>

**7. TANGIBLE FIXED ASSETS**

	Modular building £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2020	84,383	9,028	3,437	96,848
Additions	-	330	834	1,164
At 31 August 2021	<u>84,383</u>	<u>9,358</u>	<u>4,271</u>	<u>98,012</u>
<b>DEPRECIATION</b>				
At 1 September 2020	40,912	8,525	3,365	52,802
Charge for year	5,114	468	346	5,928
At 31 August 2021	<u>46,026</u>	<u>8,993</u>	<u>3,711</u>	<u>58,730</u>
<b>NET BOOK VALUE</b>				
At 31 August 2021	<u>38,357</u>	<u>365</u>	<u>560</u>	<u>39,282</u>
At 31 August 2020	<u>43,471</u>	<u>503</u>	<u>72</u>	<u>44,046</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	82	-
Other debtors	2,323	5,333
Accrued income	-	3,436
Prepayments	1,079	677
	<u>3,484</u>	<u>9,446</u>

**LITTLE ACORNS PLAYGROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	1,817	-
Other creditors	2,223	5,378
	<u>4,040</u>	<u>5,378</u>

**10. MOVEMENT IN FUNDS**

	At 1/9/20	Net movement in funds	At 31/8/21
	£	£	£
Unrestricted funds			
General fund	29,066	(17,982)	11,084
Restricted funds			
Property fund	43,471	(5,114)	38,357
<b>TOTAL FUNDS</b>	<u>72,537</u>	<u>(23,096)</u>	<u>49,441</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	69,501	(87,483)	(17,982)
Restricted funds			
Property fund	-	(5,114)	(5,114)
<b>TOTAL FUNDS</b>	<u>69,501</u>	<u>(92,597)</u>	<u>(23,096)</u>

Comparatives for movement in funds

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	31,713	(2,647)	29,066
Restricted funds			
Property fund	48,585	(5,114)	43,471
<b>TOTAL FUNDS</b>	<u>80,298</u>	<u>(7,761)</u>	<u>72,537</u>

**LITTLE ACORNS PLAYGROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	91,142	(93,789)	(2,647)
<b>Restricted funds</b>			
Property fund	-	(5,114)	(5,114)
Playgroup Grant	229	(229)	-
	<u>229</u>	<u>(5,343)</u>	<u>(5,114)</u>
<b>TOTAL FUNDS</b>	<u><u>91,371</u></u>	<u><u>(99,132)</u></u>	<u><u>(7,761)</u></u>

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

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
<b>Unrestricted funds</b>			
General fund	31,713	(20,629)	11,084
<b>Restricted funds</b>			
Property fund	48,585	(10,228)	38,357
	<u>80,298</u>	<u>(30,857)</u>	<u>49,441</u>
<b>TOTAL FUNDS</b>	<u><u>80,298</u></u>	<u><u>(30,857)</u></u>	<u><u>49,441</u></u>

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 £
<b>Unrestricted funds</b>			
General fund	160,643	(181,272)	(20,629)
<b>Restricted funds</b>			
Property fund	-	(10,228)	(10,228)
Playgroup Grant	229	(229)	-
	<u>229</u>	<u>(10,457)</u>	<u>(10,228)</u>
<b>TOTAL FUNDS</b>	<u><u>160,872</u></u>	<u><u>(191,729)</u></u>	<u><u>(30,857)</u></u>

**LITTLE ACORNS PLAYGROUP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2021.

**12. PURPOSE OF RESTRICTED FUNDS**

Comwall Council Early Years Access to Learning Grant: Grant toward improving resources within the centre and specific support for children within the group.

Property Fund: The property fund consists of the current net book value of the property which the charity uses in the course of the operation of its day to day activities. The charity is bound to use the property for its charitable purpose only.

**LITTLE ACORNS PLAYGROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Grants		
CJRS- furlough grant	250	1,352
	<u>7,761</u>	<u>16,379</u>
	8,011	17,731
Activities to generate funds		
Fundraising events	440	333
Investment income		
Deposit account interest	1	13
Charitable activities		
Fees from parents	8,832	5,575
Fees from Council	50,652	65,608
Lunch sessions	710	1,415
Clubs and trips	<u>855</u>	<u>696</u>
	61,049	73,294
<b>Total incoming resources</b>	<u>69,501</u>	<u>91,371</u>
<b>EXPENDITURE</b>		
Other trading activities		
Fund raising expenses	25	150
Charitable activities		
Wages		
Pensions	71,509	72,466
Agency/supply staff	453	367
Rates and water	-	2,220
Insurance	538	2,062
Light and heat	1,026	827
Telephone	1,170	534
Postage and stationery	978	847
Maintenance	1,026	1,016
Sundries	2,288	1,369
Food and milk	2,018	2,731
Equipment and materials	307	1,649
Cleaning and waste disposal	1,103	1,810
Club and trip costs	<u>1,424</u>	<u>1,365</u>
	884	1,421
	<u>84,724</u>	<u>90,684</u>

This page does not form part of the statutory financial statements

LITTLE ACORNS PLAYGROUP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Support costs		
Management		
Freehold property depreciation	5,114	5,114
Plant & machinery depreciation	467	652
Dep'n of computer equipment	346	102
	<u>5,927</u>	<u>5,868</u>
 Governance costs		
Accountancy and legal fees	1,921	2,430
 Total resources expended	<u>92,597</u>	<u>99,132</u>
 Net expenditure	<u>(23,096)</u>	<u>(7,761)</u>

This page does not form part of the statutory financial statements