

Charity registration number: 1031114

Little Acorns Pre-School

Annual Report and Financial Statements

for the year ended 31 August 2024

Little Acorns Pre-School
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for the year ended 31 August 2024

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Little Acorns Pre-School

Reference and Administration Details for the year ended 31 August 2024

Charity name	Little Acorns Pre-School
Charity registration number	1031114
Registered office	140 Sidegate Lane Ipswich IP4 4JD
Trustees	Stephen Watt (Chair) Zoe Knights (Secretary) Sandra Butler Elizabeth Murton Naraine Herbert Charlotte Summers Jamie Lipscombe Samantha Lawrence
Accountant	The Laurel Partnership Ltd 16 Broad Street Eye Suffolk IP23 7AF
Independent Examiner	Matthew Aldous The Laurel Partnership Ltd 16 Broad Street Eye Suffolk IP23 7AF

Little Acorns Pre-School
Trustees' Report
For the year ended 31 August 2024

Objectives and Activities

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

The main activities of the charity in relation to the purposes described above are providing pre school education to children under 5.

The Trustees are aware of the need to give regard to the Charity Commission's public benefit guidance. The Pre-School is open to any children between the ages of 2 years and 4 years in the Ipswich area.

Achievements and Performance

Providing pre school education to 60 children from the local community. We organised a fayre and a sponsored walk to raise money for our pre-school. The local library (let's talk reading) came in to read and play educational games with the children.

We arranged an afternoon tea party on Mother's Day for our children's parents to enjoy.

Financial Review

Little Acorns Preschool is committed to maintaining financial reserves to ensure the stability and continuity of our services. The reserves are maintained to:

1. Cover redundancy liabilities in the event of closure.
2. Ensure continuity of service provision during unexpected circumstances, such as illness or maternity leave.
3. Support running costs during periods of lower income or funding adjustments.
4. Replace equipment and carry out necessary maintenance.
5. Facilitate relocation if required.

The reserves will consist of:

- Redundancy reserves sufficient to meet statutory redundancy liabilities;
- General contingency reserves: We strive to ensure there is equivalent to one term's (one-third of annual) total expenditure, excluding maintenance and depreciation. However, we will ensure there is a minimum of 20% of the annual turnover held as general contingency reserve.

Management of Reserves:

1. Monitoring: The reserves level will be reviewed annually by the committee at the financial year-end.
2. Adjustments: If reserves fall below the target level, efforts will be made to restore them through increased fundraising, earned income, or reduced expenditure. Excess reserves will be utilized to enhance the preschool's quality of provision.
3. Separate account: Reserves will be held in a dedicated savings account, separate from day-to-day operational funds. Redundancy liabilities reserve will be held separately from general contingency reserve funds.
4. Transparency: Information about the reserves policy and the level of reserves held will be included in the Trustees' Annual Report.
5. Review: This policy will be reviewed annually to ensure it remains aligned with the preschool's needs and financial circumstances.

Little Acorns Pre-School

Trustees' Report for the year ended 31 August 2024

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The reserves held at 31 August 2024 are £96,565 (2023: £80,767).

Structure, Governance and Management

The charity is an unincorporated association, governed by model constitution as adopted on 1st April 1985, and as amended on 7th October 1999, 12th May 2003 and 22nd October 2012.

The charity is managed by the officers and other trustees, who are elected by the charity each year at the annual general meeting. Members may join and be accepted by co-opted members .

The trustees who served during the year are as follows:

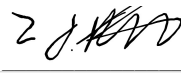
Stephen Watt (Chair)
Samantha Lawrence (Secretary)
Sandra Butler
Elizabeth Murton
Naraine Herbert
Charlotte Summers
Jamie Lipscombe
Zoe Knights

Declaration:

The trustees declare that they have approved the trustees' annual report detailed above.

Signed on their behalf by:

Signature: 
Full name: Stephen Watt (May 29, 2025, 12:12am)
Position: Chair
Date: 29 May 2025


Zoe Knights (May 27, 2025, 2:10pm)
Secretary

Little Acorns Pre-School

Independent Examiner's Report for the year ended 31 August 2024

I report to the Trustees on the accounts of the company for the year ended 31 August 2024, as set out on pages 5 to 9 following.

Respective responsibilities of trustees and examiner:

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report:

My examination was carried out in accordance with the general Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the following statement.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Aldous

Matthew Aldous (May 27, 2025, 2:02pm)

Matthew Aldous

27 May 2025

16 Broad Street
Eye
Suffolk
IP23 7AF

Little Acorns Pre-School

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 August 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	As restated Total Funds 2023
	Note	£	£	£	£
Incoming resources					
Donations and legacies	3	241,930	-	241,930	225,723
Charitable activities		33,191	-	33,191	
Other income		2,291	-	2,291	467
		-			
Total incoming resources		277,412	-	277,412	226,190
Resources expended					
Costs of raising funds		-	-	-	-
Expenditure on charitable activities	4	235,098	-	235,098	224,188
Administrative expenses	5	6,376	-	6,376	5,700
Total resources expended		241,474	-	241,474	229,888
Net income/(expenditure) for the period		35,938	-	35,938	(3,698)
Transfers between funds		-	-	-	-
Net movement in funds		35,938	-	35,938	(3,698)
Reconciliation of funds					
Total funds brought forward		112,776	-	112,776	116,474
Total funds carried forward		148,714	-	148,714	112,776

The notes on pages 7 to 9 form an integral part of these financial statements

Little Acorns Pre-School

Balance Sheet as at the 31 August 2024

		2024		As restated 2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	6		<u>24,341</u>		<u>15,976</u>
Current assets					
Trade debtors		-		-	
Prepayments & accrued income	7	994		948	
Cash at bank and in hand		<u>124,579</u>		<u>97,052</u>	
			125,573		98,000
Current liabilities					
Trade creditors		-		-	
Accruals and deferred income	8	1,200		1,200	
			<u>(1,200)</u>		<u>(1,200)</u>
Net Current Assets			<u>124,373</u>		<u>96,800</u>
Net Assets			<u>148,714</u>		<u>112,776</u>
The funds of the charity:					
Restricted funds			-		-
Unrestricted funds			<u>148,714</u>		<u>112,776</u>
Total charity funds			<u>148,714</u>		<u>112,776</u>

For the financial period ended 31st August 2024, the charity was entitled to exemption from audit under section 477 of the Companies House Act 2006 relating to small companies

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 May 2025 and signed on their behalf by:



Stephen Watt (May 29, 2025, 12:12am)
Stephen Watt (Chair)



Zoe Knights (May 27, 2025, 2:10pm)
Zoe Knights (Secretary)

Little Acorns Pre-School

Notes to the Financial Statements for the year ended 31 August 2024

1 Accounting policies

Basis of preparation: These financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and the Charities Act 2011.

Fund Accounting: General funds are unrestricted funds which are available for use at the discretion of the Trustees. Restricted funds are applied in accordance with the wishes of the donor.

Income is credited to the Statement of Financial Activities where the charity is legally entitled to the income and the amount can be qualified with accuracy.

Expenditure is charged to the Statement of Financial Activities on an accruals basis and is inclusive of irrecoverable VAT. Depreciation is provided at an annual rate of 25% straight line on equipment capitalised in the accounts.

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Buildings: 10% straight line method

2 Change in accounting policies:

Due to the increased turnover in the current year, the charity has adopted accruals accounting and has restated the comparatives in line with this change in policy. This has led to a restatement of funds and net income/expenditure as outlined below:

	2023
	£
Funds brought forward as previously stated	97,052
New building costs capitalised	17,751
Insurance prepayment	948
	<hr/>
	115,751
Depreciation charge for the year	(1,775)
Accrual for accountancy fees	(1,200)
	<hr/>
Funds brought forward as restated	<u>112,776</u>
	<hr/>
Net income/expenditure as perviously stated	(19,422)
New building costs added back	17,751
Insurance prepayment	948
	<hr/>
	(723)
Depreciation charged in the year	(1,775)
Accrual for accountancy fees	(1,200)
	<hr/>
Net income/expenditure as restated	<u>(3,698)</u>

Little Acorns Pre-School

Notes to the Financial Statements
for the year ended 31 August 2024

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3 Donations and legacies:	2024	As restated 2023
	£	£
Donations and gifts	6,984	2,448
Grants	234,946	223,275
	<u>241,930</u>	<u>225,723</u>
4 Expenditure on Charitable Activities		
	2024	2023
	£	£
Staff costs	211,956	200,660
Session costs	10,380	13,217
Premises	10,237	8,063
Repairs & maintenance	2,525	2,248
	<u>235,098</u>	<u>224,188</u>
5 Administrative Expenses		
	2024	2023
	£	£
Office expenses	2,274	1,525
Accountancy & independent examination	1,200	2,400
Depreciation	2,902	1,775
	<u>6,376</u>	<u>5,700</u>

Little Acorns Pre-School

Notes to the Financial Statements
for the year ended 31 August 2024

.....Continued

6 Tangible fixed assets	2024	As restated 2023
	£	£
Buildings:		
Cost brought forward	17,751	-
Additions	11,267	17,751
	<hr/>	<hr/>
Cost carried forward	29,018	17,751
	<hr/>	<hr/>
Depreciation brought forward	1,775	-
Charge in the year	2,902	1,775
	<hr/>	<hr/>
Depreciation carried forward	4,677	1,775
	<hr/>	<hr/>
Net book value	24,341	15,976
	<hr/>	<hr/>
7 Prepayments and accrued income	2024	2023
	£	£
Prepayments	994	948
	<hr/>	<hr/>
	994	948
	<hr/>	<hr/>
8 Accruals and deferred income	2024	2023
	£	£
Accruals	1,200	1,200
	<hr/>	<hr/>
	1,200	1,200
	<hr/>	<hr/>



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Parties involved with this document

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Thu, 29th May 2025 0:12:55 BST	Stephen Watt - Signer (731527b75a15b9e33cf5e7d111fd32d0)
Tue, 27th May 2025 14:10:50 BST	Zoe Knights - Signer (b13c59fd37b6263bb6777e78abe4f475)

Audit history log

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Tue, 27th May 2025 11:48:59 BST	Sent the envelope to Matthew Aldous (matthew@thelaurelpartnership.co.uk) for signing (176.35.189.101)
Tue, 27th May 2025 11:48:59 BST	Sent the envelope to Stephen Watt (stephenlittleacorns@gmail.com) for signing (176.35.189.101)
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Tue, 27th May 2025 11:48:59 BST	Document emailed to zoelittleacorns@gmail.com (18.130.138.218)
Tue, 27th May 2025 12:26:25 BST	Matthew Aldous opened the document email. (146.75.174.12)
Tue, 27th May 2025 13:36:14 BST	Zoe Knights opened the document email. (66.249.93.40)
Tue, 27th May 2025 14:00:30 BST	Matthew Aldous viewed the envelope (176.35.189.101)
Tue, 27th May 2025 14:02:19 BST	Matthew Aldous signed the envelope (176.35.189.101)
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