

The Acorns Pre-School
(Bower Hinton)

Charity Number:
1078218



Income & Expenditure Statements
and
Trustees Annual Report
For the period ended 31st August 2024



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Approval Statement

In accordance with the engagement letter dated 3rd June 2019, we approve the accounts which comprise of the Income & Expenditure Account and related notes. We acknowledge our responsibility for the accounts and providing Chrysalis Accounting Services with all the information and explanations necessary for their compilation. The trustees declare they have approved the trustees' report.

Signed on behalf of the charity's trustees:

Signature:

Fiona Waldron

Full Name:

Fiona Waldron

Position (eg secretary, chair etc):

Trustee

Date:

19.05.25

Trustees:**Date of Appointment****Date of Leaving**

Nicola Dyer (Chair)	13/03/2024
Amy Kempster (Treasurer)	14/06/2023
Helen White (Secretary)	01/09/2015
Fiona Waldron (Trustee)	15/06/2023
Chantelle Dyer (Trustee)	15/06/2023

Introduction:

We are a committee run pre-school open to children aged two to school age. Acorns have good links with the community and local schools. This allows Acorns to ensure that the transition from pre-school to primary school is a smooth and worry-free event.

The ethos at Acorns is that all children are cared for in a secure fun and friendly environment whilst engaging in learning through play.

Acorns ensures that all children move from the Pre School to primary school with a secure foundation in the 13 core areas of learning as outlined in the EYFS strategy.

Aims:

The aims of Acorns Pre School are:

To provide a nurturing and stimulating environment in which children are encouraged to learn through play.

To support parents and carers in preparing their children for the transition to school.

To maintain good links with the local community.

Curriculum:

The EYFS framework is applicable for children from birth to the end of reception (the academic year in which a child turns 5).

The main aim of the EYFS is to focus on the three prime areas of learning most essential for children's readiness for future learning and development:

- Personal, social, and emotional development
- Communication and language
- Physical development.

As a pre-school that receives funding for the education of children aged 2 to school age, we are required to plan activities and experiences that help children make progress in their learning and development pathways.

The four specific areas of learning are:

- Literacy
- Mathematics
- Understanding the world
- Expressive Arts and design

Achievements & Performance:

In this academic year, Acorns has continued to offer pre-school education to all children of a pre-school age.

The academic year started extremely well, with all children settling quickly. The ability to offer a variety of activities to enhance children's independence and confidence was planned for the year ahead.

Acorns Preschool was inspected by Ofsted in January, the outcome of which was a "good" rating.

Staffing remained stable with 2 full time staff members without the need for additional support, except on very few occasions.

Fundraising has increased slowly, and Acorns will look to commence a full fundraising programme in the coming academic year.

Financial Review:

The government funded 30 hours for many families has meant that a large number of families are looking for nursery placements that then feed into preschool and primary schools in the surrounding areas. This in addition to the reducing national birthrate means that the uptake of places for the coming academic year have decreased and the requirement for additional staff has dropped. It must be noted that had Acorns Preschool not received a large donation of £10,000 from a local preschool that closed its doors at the end of the previous financial year, Acorns Preschool would have ended this financial year in deficit.

Unless the financial environment changes and the uptake of places increases it is unlikely that Acorns Preschool will be financially viable going forward.

Acorns Pre-School, Bower Hinton
Charity Number: 1078218
Profit and Loss Account
For the period 1 September 2023 - 31 August 2024

	Note	2024	2023
		£	£
Income			
Income from charged fees	1	9,460	3,354
Income from Local Authority - Childcare Funding Grant		43,209	43,404
Income from Local Authority - EY Recovery Grant	2	-	-
Fundraising	3	250	-
Voluntary Donation		10,000	-
Sundry Income		-	-
Interest Received		-	-
		<u>62,919</u>	<u>46,758</u>
Expenses			
Employee Costs	4	35,530	28,688
Rent		7,040	4,587
Fundraising expenses		-	-
Consumables		200	158
Toys & Books, Equipment		238	202
Bookkeeping/Accounting		1,879	1,912
Ofsted Fees		50	50
Other Fees		35	35
New Equipment		338	271
Leavers Party & events for children		125	50
Training		245	28
Insurance		244	507
Uniform		-	-
Stationery, postage and printing		268	463
Gifts		40	150
Telephone		-	-
Repairs & Renewals		14	-
Subscriptions		286	179
		<u>46,532</u>	<u>37,280</u>
(Deficit)/Surplus		16,387	- 6,299
Balances at start of the year			
Current Account		15,590	11,297
Savings Account		-	-
Cash		25	12
Debtors		- 1,018	-
		14,597	11,309
(Deficit)/Surplus made for the year		16,387	- 6,299
Balance at year end			
Current Account		15,073	15,590
Cash		15	25
Savings Account		-	-
Debtors		-	-
		<u>15,088</u>	<u>15,615</u>

Notes to the accounts

For the academic year ended 31st August 2024

<u>1. Income</u>	2024	2023
Charged Fees	£9,460	£3,354
Childcare Funding (Local Authority)	£43,209	£43,404

Children on roll is falling, while charged fees has increased, the increase in income is not in line with the increase in costs.

2. Employee Costs

Employee costs have increased, due to increased hourly rates and take up of pension schemes.

3. Accounting

Accounting costs remain static and are due to increase in the coming academic year due to hourly rate increases.

Treasurers Report

Income in the year remains static, which can be attributed to a fall in numbers of children on roll. While the increase in costs to the Preschool continue to increase the take up of places does not. This is not a sustainable situation.

Staffing remained consistent, without the possibility of reducing hours worked with the need to have the minimum staff employed during opening hours of the Preschool.

Rent for the hall has increased due to payments only clearing the bank for financial year 2022-23 during 2023-24 academic year.

The pre-school continued to bank with Lloyds Bank operating only one current account and a small petty cash, which is rarely utilised as staff are reimbursed electronically, ensuring that all money is accounted for correctly.

After all expenses, the pre-school accounts show a surplus for the year of £15,088. This surplus includes a donation of £10,000 and therefore there would be a deficit had this donation not been received. It is the opinion of the Treasurer that if take continues at the current rate and costs continue to rise at the current rate, Acorns Preschool will not be viable past the end of the next financial year.

Independent Verification

Independent examiner's report to the trustees of 'Acorns Pre-School'. I report on the accounts of the Trust for the year ended 31st August 2023, which are set out on pages 01 to 07. The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

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 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 next 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 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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

Name: Tamsin Cooney

Signed:



TLC Virtual Assistant Accountancy Services

Address: 13 Watercombe Lane Yeovil BA20 2ED

Date: 03/06/2024