

ACORNS EARLY YEARS CENTRE

England & Wales · Charity number 1095582

Details

Status Registered

Legal form Charitable company

Company number [04102880](#)

Registered 2003-01-24

Register [View on the Charity Commission register](#)

Contact

Address Acorn Early Years Centre
Joy House
Franklin Road
Dartford
DA2 7UZ

Phone 01322550568

Email info@acornsearlyyears.co.uk

Website www.acornsearlyyears.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF CHILDREN IN BEXLEY, KENT AND THE SURROUNDING AREAS BY PROVIDING SAFE AND SATISFYING FACILITIES FOR PLAY AND TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION FOR THESE CHILDREN IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Full day care nursery for 3 month to 5 years olds 8am-6pm. After school and Holiday club for 5-11 year olds.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** BEXLEY, KENT AND THE SURROUNDING AREAS.
- Bexley
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£865,035	£832,131	£206,184	35
2024-03-31	£736,815	£764,270	£173,280	34
2023-03-31	£695,086	£690,994	£200,735	32
2022-03-31	£654,159	£635,307	£196,643	32
2021-03-31	£564,097	£583,460	£175,961	30

Trustees

Name	Role	Appointed
Carlton Reid	Chair	2017-10-24
Helen Elizabeth Clark		2022-07-19
Olivia Couzins		2025-11-18
Sean Webber		2020-01-22
Zoe Elisabeth English		2026-02-17

ACORNS EARLY YEARS CENTRE

England & Wales - Charity number 1095582

Accounts

REGISTERED COMPANY NUMBER: 04102880 (England and Wales)
REGISTERED CHARITY NUMBER: 1095582

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Acorns Early Years Centre

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Acorns Early Years Centre

Contents of the Financial Statements
for the Year Ended 31 March 2025

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's main activities are to advance the education of children in Bexley, Kent and the surrounding areas by providing safe and satisfying facilities for play; and to provide or assist in the provision of facilities for recreation or other leisure time occupation for these children in the interests of social welfare and with the object of improving their conditions of life, The company has the following statement of purpose:

Statement of Purpose

- 1 The provision of high quality affordable day care facilities for the daily care, recreation and education of pre-school children.
- 2 The development and support of initiatives which enhance the life skills and abilities of pre-school children.
- 3 The development of out of school and holiday provision for school age children.
- 4 Training and employment opportunities of persons providing such care, education and recreation facilities.

The company is registered with Ofsted and all appropriate policies are in place.

Significant activities

The company provides day care facilities for the daily care, recreation and education of pre-school children, and provides out of school and holiday provision for school age children up to the age of 11.

Public benefit

The charity has had regard to the Charity Commission's guidance on public benefit and considers that it fully complies.

Volunteers

The company makes use of volunteers where possible, particularly in fund raising events.

STRATEGIC REPORT

Achievements and performance

Charitable activities

The centre is fully subscribed, with a waiting list for places.

Fundraising activities

Whilst the majority of funding arises from fees and grants, the trustees are grateful for the assistance given in other fundraising activities in the year. These included Christmas fundraising.

Internal and external factors

Whilst there is some competition from other pre school facilities the trustees are confident that there will be a need for the full use of the company's facilities for the foreseeable future.

The trustees are acutely aware of the need to recruit and retain suitable qualified and motivated staff and are taking active steps to ensure job satisfaction.

Grants are applied for for specific projects which have included the building costs and the provision of equipment. The building is relatively new and it is not anticipated that any major costs will arise in this regard in the near future.

The premises are owned by Kent County Council (KCC) . The outcome of the rent review at at 2013 had resulted in a significant increase in the rent payable, backdated to the date of the rent review. An instalment plan has been agreed to clear the arrears by August 2025. Rent review are every five years, the next being due in 2028.

STRATEGIC REPORT

Financial review

Financial position

After making full provision for an increase in rent costs, the charity has made a surplus for the year. The final outcome of the rent negotiations remains uncertain.

The charity's balance sheet remains strong.

Principal funding sources

The majority of the funding for the company comes through fees for places. Some of this is government funded. It is anticipated that this will continue in the future. Additionally grants are requested for major projects.

Investment policy and objectives

Surplus funds are retained in bank deposits until used. The trustees seek to maximise the interest gained without subjecting the funds to any risk.

Reserves policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated or restricted funds). The trustees consider that the most appropriate level of free reserves at 31st March 2023 would be equivalent to three months expenditure. Whilst the current level of reserves may prove sufficient, it is the trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility.

A financial summary is presented to the Trustees for information and review. Financial arrangements are also reviewed as necessary..

Going concern

The accounts have been prepared on a going concern basis.

Principal risks and uncertainties

The principal risks continue to be the filling of the available nursery places. The latter is being mitigated by the employment of good staff and good training leading to the enhanced reputation of the centre. The latest Ofsted report (October 2021) concluded that the nursery was good in all areas,

Future plans

AEYC is the link nursery for Maypole Childrens' Centre.

Our planned occupancy is 80% capacity in all rooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are requested at each AGM, and by advertisement if vacancies arise sooner. Trustees are voted in at the AGM. Trustees are selected for the skills that can be brought to the charity.

The trustees exercise responsibilities at arms length with day to day activities delegated to the Management Committee and Management team. Trustees meet a minimum of three times a year and are joined by the Manager, Treasurer, and a representative from the Management Committee.

Training for the role has been given. The trustees are all from professional backgrounds with no business interests that conflict with their roles as trustees. They are keen to see the development and progress of AEYC and do not claim expenses.

Expressions of interest in the post are always welcome.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The centre is run on a day to day basis under the control of the Manager together with her senior management team comprising a deputy and a business manager. The trustees are legally responsible for the overall management and control of the centre and trustees meet a minimum of three times a year.

Key management remuneration

Key management are paid at competitive rates to similar nurseries.

Wider network

The charity is not affiliated with any other charity.

Related parties

There are no related parties.

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. The trustees have carried out a detailed review and produced a strategic plan setting out the major opportunities available to the charity and the risks to which it is exposed. The trustees monitor progress against the strategic objectives set out in the plan, As part of this process the trustees have implemented a risk management strategy that comprises:

- An annual review of the risks that the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04102880 (England and Wales)

Registered Charity number

1095582

Registered office

Joy House
Franklin Road
Dartford
Kent
DA2 7UZ

Trustees

C Reid
S Webber
H E Clarke

Company Secretary

A Hemsley

Independent Examiner

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Acorns Early Years Centre

Report of the Trustees
for the Year Ended 31 March 2025

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
C Reid - Trustee

Independent examiner's report to the trustees of Acorns Early Years Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

John Lambourne

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Date:

Acorns Early Years Centre

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Fees for places		519,968	-	519,968	554,984
Fees - Government funded		336,075	-	336,075	174,035
Collaborative training		3,122	-	3,122	1,219
Other trading activities	2	3,019	-	3,019	3,712
Investment income	3	2,851	-	2,851	2,865
Total		865,035	-	865,035	736,815
EXPENDITURE ON					
Raising funds	5	258	-	258	317
Charitable activities	6				
Fees for places		831,873	-	831,873	763,953
Total		832,131	-	832,131	764,270
NET INCOME/(EXPENDITURE)		32,904	-	32,904	(27,455)
RECONCILIATION OF FUNDS					
Total funds brought forward		173,280	-	173,280	200,735
TOTAL FUNDS CARRIED FORWARD		206,184	-	206,184	173,280

The notes form part of these financial statements

Acorns Early Years Centre

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	12	40,572	-	40,572	54,045
CURRENT ASSETS					
Debtors	13	29,816	-	29,816	20,319
Cash at bank and in hand		204,191	-	204,191	178,330
		<u>234,007</u>	-	<u>234,007</u>	198,649
CREDITORS					
Amounts falling due within one year	14	(68,395)	-	(68,395)	(79,414)
		<u>165,612</u>	-	<u>165,612</u>	119,235
NET CURRENT ASSETS					
		<u>206,184</u>	-	<u>206,184</u>	173,280
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>206,184</u>	-	<u>206,184</u>	173,280
NET ASSETS					
		<u>206,184</u>	-	<u>206,184</u>	173,280
FUNDS					
Unrestricted funds	16			<u>206,184</u>	173,280
TOTAL FUNDS					
				<u>206,184</u>	173,280

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

.....
C Reid - Trustee

The notes form part of these financial statements

Acorns Early Years Centre

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	23,010	(30,992)
Net cash provided by/(used in) operating activities		23,010	(30,992)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(3,360)
Interest received		2,851	2,865
Net cash provided by/(used in) investing activities		2,851	(495)
Change in cash and cash equivalents in the reporting period		25,861	(31,487)
Cash and cash equivalents at the beginning of the reporting period		178,330	209,817
Cash and cash equivalents at the end of the reporting period		204,191	178,330

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	32,904	(27,455)
Adjustments for:		
Depreciation charges	13,473	13,548
Interest received	(2,851)	(2,865)
(Increase)/decrease in debtors	(9,497)	7,492
Decrease in creditors	(11,019)	(21,712)
Net cash provided by/(used in) operations	23,010	(30,992)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	178,330	25,861	204,191
	178,330	25,861	204,191
Total	178,330	25,861	204,191

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts are prepared under the Charities Act 2006 on the historical cost convention and in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practices on Accounting and Reporting by Charities: the Charities SORP (FRS 102).

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

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.

Allocation and apportionment of costs

All funds expended are related to nursery running costs. There are no restricted funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance

Taxation

The charity is exempt from corporation 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.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising events	3,019	3,712
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	2,851	2,865
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25	31.3.24
		£	£
Fees	Fees for places	519,968	554,705
Grants	Fees for places	-	279
Fees	Fees - Government funded	336,075	174,035
Collaboration funding	Collaborative training	3,122	1,219
		<u> </u>	<u> </u>
		859,165	730,238
		<u> </u>	<u> </u>

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
	<u> </u>	<u> </u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.25	31.3.24
	£	£
Winter Wonderland	258	299
Movie night	-	18
	<u> </u>	<u> </u>
	258	317
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Fees for places	830,737	1,136	831,873

7. SUPPORT COSTS

	Governance costs £
Fees for places	1,136

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25 £	31.3.24 £
Depreciation - owned assets	13,473	13,548
Other operating leases	52,986	35,225

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	31.3.25 £	31.3.24 £
Wages and salaries	609,456	563,510
Social security costs	36,970	34,604
Other pension costs	11,094	9,942
	657,520	608,056

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

	31.3.25	31.3.24
Full & part time staff	35	36

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Fees for places	554,984	-	554,984
Fees - Government funded	174,035	-	174,035
Collaborative training	1,219	-	1,219
Other trading activities	3,712	-	3,712
Investment income	2,865	-	2,865
Total	<u>736,815</u>	<u>-</u>	<u>736,815</u>
EXPENDITURE ON			
Raising funds	317	-	317
Charitable activities			
Fees for places	763,953	-	763,953
Total	<u>764,270</u>	<u>-</u>	<u>764,270</u>
NET INCOME/(EXPENDITURE)	(27,455)	-	(27,455)
RECONCILIATION OF FUNDS			
Total funds brought forward	200,735	-	200,735
TOTAL FUNDS CARRIED FORWARD	<u>173,280</u>	<u>-</u>	<u>173,280</u>

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>266,811</u>	<u>82,835</u>	<u>349,646</u>
DEPRECIATION			
At 1 April 2024	218,737	76,864	295,601
Charge for year	12,016	1,457	13,473
At 31 March 2025	<u>230,753</u>	<u>78,321</u>	<u>309,074</u>
NET BOOK VALUE			
At 31 March 2025	<u>36,058</u>	<u>4,514</u>	<u>40,572</u>
At 31 March 2024	<u>48,074</u>	<u>5,971</u>	<u>54,045</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Fees receivable	15,703	6,409
Prepayments	14,113	13,910
	<u>29,816</u>	<u>20,319</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	14,254	8,195
Fees paid in advance	9,367	5,308
Deposits received	21,667	21,281
Social security and other taxes	6,964	10,015
Other creditors	7,794	7,617
Accrued expenses	8,349	26,998
	<u>68,395</u>	<u>79,414</u>

15. LEASING AGREEMENTS

The lease for the charity's premises with KCC was for 25 years from 2004. The current negotiated rent is £49,500 pa from the last review date in 2023, Reviews are five yearly.

16. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	164,203	32,904	197,107
Fixed Assets Fund	9,077	-	9,077
	<u>173,280</u>	<u>32,904</u>	<u>206,184</u>
TOTAL FUNDS	<u>173,280</u>	<u>32,904</u>	<u>206,184</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	865,035	(832,131)	32,904
	<u>865,035</u>	<u>(832,131)</u>	<u>32,904</u>
TOTAL FUNDS	<u>865,035</u>	<u>(832,131)</u>	<u>32,904</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	191,658	(27,455)	164,203
Fixed Assets Fund	9,077	-	9,077
	<u>200,735</u>	<u>(27,455)</u>	<u>173,280</u>
TOTAL FUNDS	<u><u>200,735</u></u>	<u><u>(27,455)</u></u>	<u><u>173,280</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	736,815	(764,270)	(27,455)
	<u>736,815</u>	<u>(764,270)</u>	<u>(27,455)</u>
TOTAL FUNDS	<u><u>736,815</u></u>	<u><u>(764,270)</u></u>	<u><u>(27,455)</u></u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	191,658	5,449	197,107
Fixed Assets Fund	9,077	-	9,077
	<u>200,735</u>	<u>5,449</u>	<u>206,184</u>
TOTAL FUNDS	<u><u>200,735</u></u>	<u><u>5,449</u></u>	<u><u>206,184</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 £
Unrestricted funds			
General fund	1,601,850	(1,596,401)	5,449
	<u>1,601,850</u>	<u>(1,596,401)</u>	<u>5,449</u>
TOTAL FUNDS	<u><u>1,601,850</u></u>	<u><u>(1,596,401)</u></u>	<u><u>5,449</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Acorns Early Years Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	3,019	3,712
Investment income		
Deposit account interest	2,851	2,865
Charitable activities		
Fees	856,043	728,740
Collaboration funding	3,122	1,219
Grants	-	279
	<hr/>	<hr/>
	859,165	730,238
Total incoming resources	865,035	736,815
 EXPENDITURE		
Raising donations and legacies		
Winter Wonderland	258	299
Movie night	-	18
	<hr/>	<hr/>
	258	317
 Charitable activities		
Wages	609,456	563,510
Social security	36,970	34,604
Pensions	11,094	9,942
Rent	52,986	35,225
Rates and water	5,282	5,252
Insurance	4,601	7,689
Light and heat	11,088	10,501
Telephone	1,573	1,406
Postage and stationery	3,081	3,116
Advertising	-	330
Sundries	3,440	1,568
Activity supplies	6,946	12,895
Training	1,855	1,477
Alarm system & maintenance	5,167	-
Catering	44,353	42,384
Cleaning	6,759	6,127
Repairs & maintenance	3,111	4,131
Subscriptions	852	543
Carried forward	808,614	740,700

This page does not form part of the statutory financial statements

Acorns Early Years Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Charitable activities		
Brought forward	808,614	740,700
Software support	8,650	7,564
Long leasehold	12,016	12,016
Fixtures and fittings	1,457	1,531
	<hr/>	<hr/>
	830,737	761,811
Support costs		
Governance costs		
Accountancy fees	960	996
Legal fees	-	76
Bank charges	176	170
Professional fees	-	900
	<hr/>	<hr/>
	1,136	2,142
Total resources expended	832,131	764,270
Net income/(expenditure)	32,904	(27,455)

This page does not form part of the statutory financial statements

ACORNS EARLY YEARS CENTRE

England & Wales - Charity number 1095582

Accounts

REGISTERED COMPANY NUMBER: 04102880 (England and Wales)
REGISTERED CHARITY NUMBER: 1095582

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Acorris Early Years Centre

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

WEDNESDAY



ADI81K88

A23

18/12/2024

#70

COMPANIES HOUSE

Acorns Early Years Centre

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

Acorns Early Years Centre

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's main activities are to advance the education of children in Bexley, Kent and the surrounding areas by providing safe and satisfying facilities for play; and to provide or assist in the provision of facilities for recreation or other leisure time occupation for these children in the interests of social welfare and with the object of improving their conditions of life. The company has the following statement of purpose:

Statement of Purpose

- 1 The provision of high quality affordable day care facilities for the daily care, recreation and education of pre-school children.
- 2 The development and support of initiatives which enhance the life skills and abilities of pre-school children.
- 3 The development of out of school and holiday provision for school age children.
- 4 Training and employment opportunities of persons providing such care, education and recreation facilities.

The company is registered with Ofsted and all appropriate policies are in place.

Significant activities

The company provides day care facilities for the daily care, recreation and education of pre-school children, and provides out of school and holiday provision for school age children up to the age of 11.

Public benefit

The charity has had regard to the Charity Commission's guidance on public benefit and considers that it fully complies.

Volunteers

The company makes use of volunteers where possible, particularly in fund raising events.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The centre is fully subscribed, with a waiting list for places.

Fundraising activities

Whilst the majority of funding arises from fees and grants, the trustees are grateful for the assistance given in other fundraising activities in the year. These included Christmas fundraising.

Internal and external factors

Whilst there is some competition from other pre school facilities the trustees are confident that there will be a need for the full use of the company's facilities for the foreseeable future.

The trustees are acutely aware of the need to recruit and retain suitable qualified and motivated staff and are taking active steps to ensure job satisfaction.

Grants are applied for for specific projects which have included the building costs and the provision of equipment. The building is relatively new and it is not anticipated that any major costs will arise in this regard in the near future.

The premises are owned by Kent County Council (KCC). The outcome of the rent review at 2013 has resulted in a significant increase in the rent payable, backdated to the date of the rent review. An instalment plan has been agreed to clear the arrears by August 2025. The outcome of the rent review at 2023 is still under negotiation. Rent review are every five years.

Acorns Early Years Centre

Report of the Trustees for the Year Ended 31 March 2024

STRATEGIC REPORT

Financial review

Financial position

After making full provision for an increase in rent costs, the charity has made a surplus for the year. The final outcome of the rent negotiations remains uncertain.

The charity's balance sheet remains strong.

Principal funding sources

The majority of the funding for the company comes through fees for places. Some of this is government funded. It is anticipated that this will continue in the future. Additionally grants are requested for major projects.

Investment policy and objectives

Surplus funds are retained in bank deposits until used. The trustees seek to maximise the interest gained without subjecting the funds to any risk.

Reserves policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated or restricted funds). The trustees consider that the most appropriate level of free reserves at 31st March 2023 would be equivalent to three months expenditure. Whilst the current level of reserves may prove sufficient, it is the trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility.

A financial summary is presented to the Trustees for information and review. Financial arrangements are also reviewed as necessary.

Going concern

The accounts have been prepared on a going concern basis.

Principal risks and uncertainties

The principal risks continue to be the filling of the available nursery places. The latter is being mitigated by the employment of good staff and good training leading to the enhanced reputation of the centre. The latest Ofsted report (October 2021) concluded that the nursery was good in all areas.

Future plans

AEYC is the link nursery for Maypole Childrens' Centre.
Our planned occupancy is 80% capacity in all rooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are requested at each AGM, and by advertisement if vacancies arise sooner. Trustees are voted in at the AGM. Trustees are selected for the skills that can be brought to the charity.

The trustees exercise responsibilities at arms length with day to day activities delegated to the Management Committee and Management team. Trustees meet a minimum of three times a year and are joined by the Manager, Treasurer, and a representative from the Management Committee.

Training for the role has been given. The trustees are all from professional backgrounds with no business interests that conflict with their roles as trustees. They are keen to see the development and progress of AEYC and do not claim expenses.

Expressions of interest in the post are always welcome.

Organisational structure

The centre is run on a day to day basis under the control of the Manager together with her senior management team comprising a deputy and a business manager. The trustees are legally responsible for the overall management and control of the centre and trustees meet a minimum of three times a year.

Acorns Early Years Centre

Report of the Trustees
for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

Key management are paid at competitive rates to similar nurseries.

Wider network

The charity is not affiliated with any other charity.

Related parties

There are no related parties.

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. The trustees have carried out a detailed review and produced a strategic plan setting out the major opportunities available to the charity and the risks to which it is exposed. The trustees monitor progress against the strategic objectives set out in the plan. As part of this process the trustees have implemented a risk management strategy that comprises:

- An annual review of the risks that the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04102880 (England and Wales)

Registered Charity number

1095582

Registered office

Joy House
Franklin Road
Dartford
Kent
DA2 7UZ

Trustees

R Barter (resigned 5.12.23)
C Reid
S Webber
H E Clarke

Company Secretary

A Hemsley

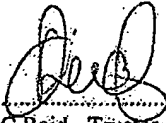
Independent Examiner

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2BL

Acorns Early Years Centre

Report of the Trustees
for the Year Ended 31 March 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on15/11/2023..... and signed on the board's behalf by:



C Reid - Trustee

Independent Examiner's Report to the Trustees of
Acorns Early Years Centre

Independent examiner's report to the trustees of Acorns Early Years Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

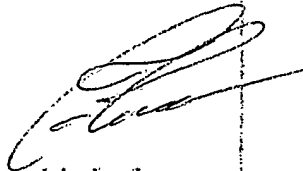
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



John Lambourne

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Date: 28/11/2024

Acorns Early Years Centre

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM:					
Charitable activities	4.				
Fees for places		554,984	-	554,984	690,959
Fees - Government funded		174,035	-	174,035	-
Collaborative training		1,219	-	1,219	-
Other trading activities	2.	3,712	-	3,712	3,598
Investment income	3	2,865	-	2,865	529
Total		736,815	-	736,815	695,086
EXPENDITURE ON:					
Raising funds	5	317	-	317	-
Charitable activities	6				
Fees for places		763,953	-	763,953	690,994
Total		764,270	-	764,270	690,994
NET INCOME/(EXPENDITURE)		(27,455)	-	(27,455)	4,092
RECONCILIATION OF FUNDS					
Total funds brought forward		200,735	-	200,735	196,643
TOTAL FUNDS CARRIED FORWARD		173,280	-	173,280	200,735

Acorns Early Years Centre

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	12	54,045	-	54,045	64,233
CURRENT ASSETS					
Debtors	13	20,319	-	20,319	27,811
Cash at bank and in hand		178,330	-	178,330	209,817
		<u>198,649</u>	-	<u>198,649</u>	<u>237,628</u>
CRÉDITORS					
Amounts falling due within one year	14	(79,414)	-	(79,414)	(101,126)
		<u>119,235</u>	-	<u>119,235</u>	<u>136,502</u>
NET CURRENT ASSETS					
		<u>119,235</u>	-	<u>119,235</u>	<u>136,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>173,280</u>	-	<u>173,280</u>	<u>200,735</u>
NET ASSETS		<u>173,280</u>	-	<u>173,280</u>	<u>200,735</u>
FUNDS	16				
Unrestricted funds				<u>173,280</u>	<u>200,735</u>
TOTAL FUNDS				<u>173,280</u>	<u>200,735</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 15/11/2024 and were signed on its behalf by:


C Reid - Trustee

Acorns Early Years Centre

Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	(30,992)	(1,726)
Net cash used in operating activities		<u>(30,992)</u>	<u>(1,726)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,360)	(1,500)
Interest received		2,865	529
Net cash used in investing activities		<u>(495)</u>	<u>(971)</u>
Change in cash and cash equivalents in the reporting period		<u>(31,487)</u>	<u>(2,697)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>209,817</u>	<u>212,514</u>
Cash and cash equivalents at the end of the reporting period		<u><u>178,330</u></u>	<u><u>209,817</u></u>

The notes form part of these financial statements.

Acorns Early Years Centre

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities):	(27,455)	4,092
Adjustments for:		
Depreciation charges	13,548	13,273
Interest received	(2,865)	(529)
Decrease/(increase) in debtors	7,492	(1,699)
Decrease in creditors	(21,712)	(16,863)
Net cash used in operations	<u>(30,992)</u>	<u>(1,726)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>209,817</u>	<u>(31,487)</u>	<u>178,330</u>
	<u>209,817</u>	<u>(31,487)</u>	<u>178,330</u>
Total	<u>209,817</u>	<u>(31,487)</u>	<u>178,330</u>

The notes form part of these financial statements

Acorns Early Years Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts are prepared under the Charities Act 2006 on the historical cost convention and in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practices on Accounting and Reporting by Charities: the Charities SORP (FRS 102).

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

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.

Allocation and apportionment of costs

All funds expended are related to nursery running costs. There are no restricted funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|-----------------------------------|
| Long leasehold | - in accordance with the property |
| Fixtures and fittings | - 25% on reducing balance |

Taxation

The charity is exempt from corporation 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.

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

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

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Fundraising events	<u>3,712</u>	<u>3,598</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>2,865</u>	<u>529</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
Fees	Fees for places	554,705	689,129
Collaboration funding	Fees for places	-	1,830
Grants	Fees for places	279	-
Fees	Fees - Government funded	174,035	-
Collaboration funding	Collaborative training	1,219	-
		<u>730,238</u>	<u>690,959</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
	<u></u>	<u></u>

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
	£	£
Winter Wonderland	299	-
Movie night	18	-
	<u>317</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Fees for places	<u>761,811</u>	<u>2,142</u>	<u>763,953</u>

7. SUPPORT COSTS

	Governance costs
	£
Fees for places	<u>2,142</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	13,548	13,273
Other operating leases	<u>35,225</u>	<u>39,534</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	563,510	487,299
Social security costs	34,604	25,688
Other pension costs	9,942	8,402
	<u>608,056</u>	<u>521,389</u>

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

	31.3.24	31.3.23
Full & part time staff	<u>36</u>	<u>34</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Fees for places	690,959	-	690,959
Other trading activities	3,598	-	3,598
Investment income	529	-	529
Total	<u>695,086</u>	<u>-</u>	<u>695,086</u>
EXPENDITURE ON			
Charitable activities			
Fees for places	<u>690,994</u>	<u>-</u>	<u>690,994</u>
NET INCOME	4,092	-	4,092
RECONCILIATION OF FUNDS			
Total funds brought forward	196,643	-	196,643
TOTAL FUNDS CARRIED FORWARD	<u>200,735</u>	<u>-</u>	<u>200,735</u>

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	266,811	79,475	346,286
Additions	-	3,360	3,360
At 31 March 2024	<u>266,811</u>	<u>82,835</u>	<u>349,646</u>
DEPRECIATION			
At 1 April 2023	206,721	75,332	282,053
Charge for year	12,016	1,532	13,548
At 31 March 2024	<u>218,737</u>	<u>76,864</u>	<u>295,601</u>
NET BOOK VALUE			
At 31 March 2024	<u>48,074</u>	<u>5,971</u>	<u>54,045</u>
At 31 March 2023	<u>60,090</u>	<u>4,143</u>	<u>64,233</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Fees receivable	6,409	13,942
Prepayments	13,910	13,869
	<u>20,319</u>	<u>27,811</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	8,195	2,570
Fees paid in advance	5,308	9,351
Deposits received	21,281	24,329
Social security and other taxes	10,015	5,911
Other creditors	7,617	13,380
Accrued expenses	26,998	45,585
	<u>79,414</u>	<u>101,126</u>

Acornis Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

15. LEASING AGREEMENTS

The lease for the charity's premises with KCC was for 25 years from 2004. The current negotiated rent is £41,200pa from the last review date in 2018. Reviews are five yearly.

16. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	191,658	(27,455)	164,203
Fixed Assets Fund	9,077	-	9,077
	<u>200,735</u>	<u>(27,455)</u>	<u>173,280</u>
TOTAL FUNDS	<u>200,735</u>	<u>(27,455)</u>	<u>173,280</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	736,815	(764,270)	(27,455)
	<u>736,815</u>	<u>(764,270)</u>	<u>(27,455)</u>
TOTAL FUNDS	<u>736,815</u>	<u>(764,270)</u>	<u>(27,455)</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	187,566	4,092	191,658
Fixed Assets Fund	9,077	-	9,077
	<u>196,643</u>	<u>4,092</u>	<u>200,735</u>
TOTAL FUNDS	<u>196,643</u>	<u>4,092</u>	<u>200,735</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	695,086	(690,994)	4,092
	<u>695,086</u>	<u>(690,994)</u>	<u>4,092</u>
TOTAL FUNDS	<u>695,086</u>	<u>(690,994)</u>	<u>4,092</u>

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

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	187,566	(23,363)	164,203
Fixed Assets Fund	9,077	-	9,077
	<u>196,643</u>	<u>(23,363)</u>	<u>173,280</u>
TOTAL FUNDS	<u>196,643</u>	<u>(23,363)</u>	<u>173,280</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 £
Unrestricted funds			
General fund	1,431,901	(1,455,264)	(23,363)
	<u>1,431,901</u>	<u>(1,455,264)</u>	<u>(23,363)</u>
TOTAL FUNDS	<u>1,431,901</u>	<u>(1,455,264)</u>	<u>(23,363)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

ACORNS EARLY YEARS CENTRE

England & Wales - Charity number 1095582

Accounts

REGISTERED COMPANY NUMBER: 04102880 (England and Wales)
REGISTERED CHARITY NUMBER: 1095582

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Acorns Early Years Centre

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

Acorns Early Years Centre

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's main activities are to advance the education of children in Bexley, Kent and the surrounding areas by providing safe and satisfying facilities for play; and to provide or assist in the provision of facilities for recreation or other leisure time occupation for these children in the interests of social welfare and with the object of improving their conditions of life, The company has the following statement of purpose:

Statement of Purpose

- 1 The provision of high quality affordable day care facilities for the daily care, recreation and education of pre-school children.
- 2 The development and support of initiatives which enhance the life skills and abilities of pre-school children.
- 3 The development of out of school and holiday provision for school age children.
- 4 Training and employment opportunities of persons providing such care, education and recreation facilities.

The company is registered with Ofsted and all appropriate policies are in place.

Significant activities

The company provides day care facilities for the daily care, recreation and education of pre-school children, and provides out of school and holiday provision for school age children up to the age of 11.

Public benefit

The charity has had regard to the Charity Commission's guidance on public benefit and considers that it fully complies.

Volunteers

The company makes use of volunteers where possible, particularly in fund raising events.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The centre is fully subscribed, with a waiting list for places.

Fundraising activities

Whilst the majority of funding arises from fees and grants, the trustees are grateful for the assistance given in other fundraising activities in the year. These included Christmas fundraising.

Internal and external factors

Whilst there is some competition from other pre school facilities the trustees are confident that there will be a need for the full use of the company's facilities for the foreseeable future.

The trustees are acutely aware of the need to recruit and retain suitable qualified and motivated staff and are taking active steps to ensure job satisfaction.

Grants are applied for for specific projects which have included the building costs and the provision of equipment. The building is relatively new and it is not anticipated that any major costs will arise in this regard in the near future.

The premises are owned by Kent County Council (KCC) . The outcome of the rent review at at 2013 has resulted in a significant increase in the rent payable, backdated to the date of the rent review. An instalment plan has been agreed to clear the arrears by August 2025. The outcome of the rent review at 2023 is still under negotiation.. Rent review are every five years.

STRATEGIC REPORT

Financial review

Financial position

After making full provision for an increase in rent costs, the charity has made a surplus for the year. The final outcome of the rent negotiations remains uncertain.

The charity's balance sheet remains strong.

Principal funding sources

The majority of the funding for the company comes through fees for places. Some of this is government funded. It is anticipated that this will continue in the future. Additionally grants are requested for major projects.

Investment policy and objectives

Surplus funds are retained in bank deposits until used. The trustees seek to maximise the interest gained without subjecting the funds to any risk.

Reserves policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated or restricted funds). The trustees consider that the most appropriate level of free reserves at 31st March 2023 would be equivalent to three months expenditure. Whilst the current level of reserves may prove sufficient, it is the trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility.

A financial summary is presented to the Trustees for information and review. Financial arrangements are also reviewed as necessary..

Going concern

The accounts have been prepared on a going concern basis.

Principal risks and uncertainties

The principal risks continue to be the filling of the available nursery places. The latter is being mitigated by the employment of good staff and good training leading to the enhanced reputation of the centre. The latest Ofsted report (October 2021) concluded that the nursery was good in all areas,

Future plans

AEYC is the link nursery for Maypole Childrens' Centre.

Our planned occupancy is 80% capacity in all rooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are requested at each AGM, and by advertisement if vacancies arise sooner. Trustees are voted in at the AGM. Trustees are selected for the skills that can be brought to the charity.

The trustees exercise responsibilities at arms length with day to day activities delegated to the Management Committee and Management team. Trustees meet a minimum of three times a year and are joined by the Manager, Treasurer, and a representative from the Management Committee.

Training for the role has been given. The trustees are all from professional backgrounds with no business interests that conflict with their roles as trustees. They are keen to see the development and progress of AEYC and do not claim expenses.

Expressions of interest in the post are always welcome.

Organisational structure

The centre is run on a day to day basis under the control of the Manager together with her senior management team comprising a deputy and a business manager. The trustees are legally responsible for the overall management and control of the centre and trustees meet a minimum of three times a year.

Acorns Early Years Centre

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

Key management are paid at competitive rates to similar nurseries.

Wider network

The charity is not affiliated with any other charity.

Related parties

There are no related parties.

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. The trustees have carried out a detailed review and produced a strategic plan setting out the major opportunities available to the charity and the risks to which it is exposed. The trustees monitor progress against the strategic objectives set out in the plan. As part of this process the trustees have implemented a risk management strategy that comprises:

- An annual review of the risks that the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04102880 (England and Wales)

Registered Charity number

1095582

Registered office

Joy House
Franklin Road
Dartford
Kent
DA2 7UZ

Trustees

Ms R Barter
C Reid
S Webber
Ms H E Clark (appointed 19.7.22)

Company Secretary

Mrs A Hemsley

Independent Examiner

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Report of the Trustees
for the Year Ended 31 March 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:



.....
C Reid - Trustee

Independent Examiner's Report to the Trustees of
Acorns Early Years Centre

Independent examiner's report to the trustees of Acorns Early Years Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

John Lambourne

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Date:

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Fees for places		690,959	-	690,959	643,623
Nursery costs		-	-	-	7,840
Collaborative training		-	-	-	2,677
Other trading activities	2	3,598	-	3,598	1,830
Investment income	3	529	-	529	19
Total		<u>695,086</u>	<u>-</u>	<u>695,086</u>	<u>655,989</u>
EXPENDITURE ON					
Raising funds	5	-	-	-	298
Charitable activities	6				
Fees for places		690,994	-	690,994	-
Nursery costs		-	-	-	635,009
Total		<u>690,994</u>	<u>-</u>	<u>690,994</u>	<u>635,307</u>
NET INCOME		4,092	-	4,092	20,682
RECONCILIATION OF FUNDS					
Total funds brought forward		196,643	-	196,643	175,961
TOTAL FUNDS CARRIED FORWARD		<u><u>200,735</u></u>	<u><u>-</u></u>	<u><u>200,735</u></u>	<u><u>196,643</u></u>

The notes form part of these financial statements

Acorns Early Years Centre

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	12	64,233	-	64,233	76,006
CURRENT ASSETS					
Debtors	13	27,811	-	27,811	26,112
Cash at bank and in hand		209,817	-	209,817	212,514
		<u>237,628</u>	<u>-</u>	<u>237,628</u>	<u>238,626</u>
CREDITORS					
Amounts falling due within one year	14	(101,126)	-	(101,126)	(117,989)
		<u>136,502</u>	<u>-</u>	<u>136,502</u>	<u>120,637</u>
NET CURRENT ASSETS					
		<u>136,502</u>	<u>-</u>	<u>136,502</u>	<u>120,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200,735</u>	<u>-</u>	<u>200,735</u>	<u>196,643</u>
NET ASSETS		<u>200,735</u>	<u>-</u>	<u>200,735</u>	<u>196,643</u>
FUNDS	16				
Unrestricted funds				<u>200,735</u>	<u>196,643</u>
TOTAL FUNDS				<u>200,735</u>	<u>196,643</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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


.....
C Reid - Trustee

Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(1,726)</u>	<u>(19,274)</u>
Net cash used in operating activities		<u>(1,726)</u>	<u>(19,274)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,500)</u>	-
Interest received		<u>529</u>	<u>19</u>
Net cash (used in)/provided by investing activities		<u>(971)</u>	<u>19</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>212,514</u>	<u>231,769</u>
Cash and cash equivalents at the end of the reporting period		<u><u>209,817</u></u>	<u><u>212,514</u></u>

The notes form part of these financial statements

Acorns Early Years Centre

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23	31.3.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	4,092	20,682
Adjustments for:		
Depreciation charges	13,273	13,232
Interest received	(529)	(19)
Increase in debtors	(1,699)	(8,531)
Decrease in creditors	(16,863)	(44,638)
Net cash used in operations	<u>(1,726)</u>	<u>(19,274)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	212,514	(2,697)	209,817
	<u>212,514</u>	<u>(2,697)</u>	<u>209,817</u>
Total	<u>212,514</u>	<u>(2,697)</u>	<u>209,817</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts are prepared under the Charities Act 2006 on the historical cost convention and in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practices on Accounting and Reporting by Charities: the Charities SORP (FRS 102).

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

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.

Allocation and apportionment of costs

All funds expended are related to nursery running costs. There are no restricted funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance

Taxation

The charity is exempt from corporation 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.

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

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

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Fundraising events	3,598	1,830
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	529	19
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Fees	689,129	643,623
Collaboration funding	1,830	-
Grants	-	7,840
Collaboration funding	-	2,677
	<u> </u>	<u> </u>
	<u>690,959</u>	<u>654,140</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Coronavirus Job Retention Scheme	-	1,391
Apprenticeship levy	-	1,500
KCC Outside space	-	4,949
	<u> </u>	<u> </u>
	<u> </u>	<u>7,840</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. RAISING FUNDS

Raising donations and legacies

31.3.23	31.3.22
£	£
-	298
<u> </u>	<u> </u>

Sundries

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Fees for places	<u>689,804</u>	<u>1,190</u>	<u>690,994</u>

7. SUPPORT COSTS

	Governance costs £
Fees for places	<u>1,190</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23 £	31.3.22 £
Depreciation - owned assets	13,273	13,232
Other operating leases	<u>39,534</u>	<u>38,614</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	31.3.23 £	31.3.22 £
Wages and salaries	487,299	442,452
Social security costs	25,688	26,434
Other pension costs	8,402	4,246
	<u>521,389</u>	<u>473,132</u>

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

	31.3.23	31.3.22
Full & part time staff	<u>34</u>	<u>33</u>

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. STAFF COSTS - continued

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Fees for places	643,623	-	643,623
Nursery costs	7,840	-	7,840
Collaborative training	2,677	-	2,677
Other trading activities	1,830	-	1,830
Investment income	19	-	19
Total	655,989	-	655,989
EXPENDITURE ON			
Raising funds	298	-	298
Charitable activities			
Nursery costs	635,009	-	635,009
Total	635,307	-	635,307
NET INCOME	20,682	-	20,682
RECONCILIATION OF FUNDS			
Total funds brought forward	175,961	-	175,961
TOTAL FUNDS CARRIED FORWARD	196,643	-	196,643

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**12. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	266,811	77,975	344,786
Additions	-	1,500	1,500
At 31 March 2023	<u>266,811</u>	<u>79,475</u>	<u>346,286</u>
DEPRECIATION			
At 1 April 2022	194,705	74,075	268,780
Charge for year	12,016	1,257	13,273
At 31 March 2023	<u>206,721</u>	<u>75,332</u>	<u>282,053</u>
NET BOOK VALUE			
At 31 March 2023	<u>60,090</u>	<u>4,143</u>	<u>64,233</u>
At 31 March 2022	<u>72,106</u>	<u>3,900</u>	<u>76,006</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Fees receivable	13,942	9,358
Prepayments	13,869	16,754
	<u>27,811</u>	<u>26,112</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	2,570	-
Fees paid in advance	9,351	12,158
Deposits received	24,329	19,646
Social security and other taxes	5,911	5,962
Other creditors	13,380	20,658
Accrued expenses	45,585	59,565
	<u>101,126</u>	<u>117,989</u>

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. LEASING AGREEMENTS

The lease for the charity's premises with KCC was for 25 years from 2004. The current negotiated rent is £41,200pa from the last review date in 2018, Reviews are five yearly.

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	187,566	4,092	191,658
Fixed Assets Fund	9,077	-	9,077
	<u>196,643</u>	<u>4,092</u>	<u>200,735</u>
TOTAL FUNDS	<u>196,643</u>	<u>4,092</u>	<u>200,735</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	695,086	(690,994)	4,092
	<u>695,086</u>	<u>(690,994)</u>	<u>4,092</u>
TOTAL FUNDS	<u>695,086</u>	<u>(690,994)</u>	<u>4,092</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	166,884	20,682	187,566
Fixed Assets Fund	9,077	-	9,077
	<u>175,961</u>	<u>20,682</u>	<u>196,643</u>
TOTAL FUNDS	<u>175,961</u>	<u>20,682</u>	<u>196,643</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	655,989	(635,307)	20,682
	<u>655,989</u>	<u>(635,307)</u>	<u>20,682</u>
TOTAL FUNDS	<u>655,989</u>	<u>(635,307)</u>	<u>20,682</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

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	166,884	24,774	191,658
Fixed Assets Fund	9,077	-	9,077
	<u>175,961</u>	<u>24,774</u>	<u>200,735</u>
TOTAL FUNDS	<u>175,961</u>	<u>24,774</u>	<u>200,735</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 £
Unrestricted funds			
General fund	1,351,075	(1,326,301)	24,774
	<u>1,351,075</u>	<u>(1,326,301)</u>	<u>24,774</u>
TOTAL FUNDS	<u>1,351,075</u>	<u>(1,326,301)</u>	<u>24,774</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Acorns Early Years Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	3,598	1,830
Investment income		
Deposit account interest	529	19
Charitable activities		
Fees	689,129	643,623
Collaboration funding	1,830	2,677
Grants	-	7,840
	<hr/>	<hr/>
	690,959	654,140
Total incoming resources	<hr/>	<hr/>
	695,086	655,989
EXPENDITURE		
Raising donations and legacies		
Sundries	-	298
Charitable activities		
Wages	487,299	442,452
Social security	25,688	26,434
Pensions	8,402	4,246
Rent	39,534	38,614
Rates and water	5,060	1,683
Insurance	8,074	5,941
Light and heat	14,973	6,596
Telephone	1,296	1,431
Postage and stationery	2,848	3,366
Advertising	396	455
Sundries	4,068	2,838
Activity supplies	9,058	14,001
Training	2,064	2,690
Catering	38,133	38,980
Cleaning	20,843	21,628
Repairs & maintenance	2,599	4,902
Subscriptions	1,485	1,820
Software support	4,711	2,785
Long leasehold	12,016	12,016
Fixtures and fittings	1,257	1,216
	<hr/>	<hr/>
	689,804	634,094
Support costs		
Governance costs		
Accountancy fees	840	840
Carried forward	840	840

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23	31.3.22
	£	£
Governance costs		
Brought forward	840	840
Bank charges	126	75
Professional fees	224	-
	<u>1,190</u>	<u>915</u>
Total resources expended	<u>690,994</u>	<u>635,307</u>
Net income	<u><u>4,092</u></u>	<u><u>20,682</u></u>

This page does not form part of the statutory financial statements

ACORNS EARLY YEARS CENTRE

England & Wales - Charity number 1095582

Accounts



Acorns Early Years Centre
Joy House, Franklin Road,
Dartford, Kent DA2 7UZ.
Tel/Fax: 01322 550568

Email: info@acornsnursery.freemove.co.uk
www.acornsearlyyears.co.uk

Registered Charity No: 1095582

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Dear Sirs

Re: Letter of Representation

We confirm, to the best of our knowledge and belief, and having made appropriate enquiries of the directors and employees of the Company sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your audit of the Company's financial statements for the year ended 31st March 2022.

- a) We acknowledge, as directors, our responsibilities under the Companies Act 1985 for preparing financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit, and all the transactions undertaken by the Company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management meetings, have been made available to you.
- b) The Company had no liabilities of contingent liabilities other than those disclosed in the accounts.
- c) The company has not contracted for any capital expenditure other than that disclosed in the accounts.
- d) There exist no claims against the Company, either by employees or other third parties.

- e) The Company has at no time during the year, made any arrangement transaction or agreement to provide credit facilities (including loans or credit transactions) for directors, nor to guarantee or provide security for such matters.
- f) There have been no events since the Balance Sheet date which necessitate revision of the financial statements or the inclusion of a note thereto. Should further material events occur which may necessitate revision of the figures or inclusion in a note thereto, we will advise you accordingly
- g) We confirm that all grants, donations, and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the year regarding the application of such income. We confirm the accounts correctly show the split between Restricted and Unrestricted expenditure and year end balances.
- h) We believe that the financial statements of the charity should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the company's ability to continue as a going concern need to be made in the financial statements.
- i) We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the company conducts its business and which are central to the company's ability to conduct its business.
- j) We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to us the results of our own assessment of the risk of fraud in the business.
- k) We are not aware of any irregularities, including fraud, involving management or employees of the company nor are we aware of any breaches, or possible breaches of statute, regulations, contracts or agreements. No allegations of such irregularities, including fraud have come to our notice. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud.
- l) We confirm that we have disclosed to you all related party transactions relevant to the company and that we are not aware of any further related party matters that require disclosure.
- m) We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

- So far as each trustee is aware, there is no relevant audit information of which you, as auditors are unaware: and
- Each Trustee has taken all steps that they ought to have taken as trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection and supporting documentation) sufficient to satisfy us that we can properly make each of the above representations to you.



Carlton Reid

On behalf of the trustees/directors

Dated November 2022

**Acorns Early Years Centre is a not for profit company
limited by guarantee with Charitable Status**

REGISTERED COMPANY NUMBER: 04102880 (England and Wales)
REGISTERED CHARITY NUMBER: 1095582

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Acorns Early Years Centre

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Acorns Early Years Centre

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

Acoms Early Years Centre

Report of the Trustees for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's main activities are to advance the education of children in Bexley, Kent and the surrounding areas by providing safe and satisfying facilities for play; and to provide or assist in the provision of facilities for recreation or other leisure time occupation for these children in the interests of social welfare and with the object of improving their conditions of life. The company has the following statement of purpose:

Statement of Purpose

- 1 The provision of high quality affordable day care facilities for the daily care, recreation and education of pre-school children.
- 2 The development and support of initiatives which enhance the life skills and abilities of pre-school children.
- 3 The development of out of school and holiday provision for school age children.
- 4 Training and employment opportunities of persons providing such care, education and recreation facilities.

The company is registered with Ofsted and all appropriate policies are in place.

Significant activities

The company provides day care facilities for the daily care, recreation and education of pre-school children, and provides out of school and holiday provision for school age children up to the age of 11.

Public benefit

The charity has had regard to the Charity Commission's guidance on public benefit and considers that it fully complies.

Volunteers

The company makes use of volunteers where possible, particularly in fund raising events.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The centre is fully subscribed, with a waiting list for places.

Fundraising activities

Whilst the majority of funding arises from fees and grants, the trustees are grateful for the assistance given in other fundraising activities in the year. These included Christmas fundraising.

Internal and external factors

Whilst there is some competition from other pre school facilities the trustees are confident that there will be a need for the full use of the company's facilities for the foreseeable future.

The trustees are acutely aware of the need to recruit and retain suitable qualified and motivated staff and are taking active steps to ensure job satisfaction.

Grants are applied for for specific projects which have included the building costs and the provision of equipment. The building is relatively new and it is not anticipated that any major costs will arise in this regard in the near future.

The premises are owned by Kent County Council (KCC) . The outcome of the rent review at at 2013 has resulted in a significant increase in the rent payable, backdated to the date of the rent review. An instalment plan has been agreed to clear the arrears by August 2025. The outcome of the rent review at 2018 is still under negotiation. This expected increase has all been provided for in these accounts. Rent review are every five years, the next due in 2023.

Acorns Early Years Centre

Report of the Trustees for the Year Ended 31 March 2022

STRATEGIC REPORT

Financial review

Financial position

After making full provision for an increase in rent costs, the charity has made a surplus for the year. The final outcome of the rent negotiations remains uncertain.

The charity's balance sheet remains strong.

Principal funding sources

The majority of the funding for the company comes through fees for places. Some of this is government funded. It is anticipated that this will continue in the future. Additionally grants are requested for major projects.

Investment policy and objectives

Surplus funds are retained in bank deposits until used. The trustees seek to maximise the interest gained without subjecting the funds to any risk.

Reserves policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated or restricted funds). The trustees consider that the most appropriate level of free reserves at 31st March 2022 would be equivalent to three months expenditure. Whilst the current level of reserves may prove sufficient, it is the trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility.

A financial summary is presented to the Trustees for information and review. Financial arrangements are also reviewed as necessary..

Going concern

The accounts have been prepared on a going concern basis. The effects of the Covid 19 pandemic are not expected to impact the Charity to an extent that this would affect this.

Principal risks and uncertainties

The principal risks continue to be the filling of the available nursery places. The latter is being mitigated by the employment of good staff and good training leading to the enhanced reputation of the centre. The latest Ofsted report (October 2021) concluded that the nursery was good in all areas,

Future plans

AEYC is the link nursery for Maypole Childrens' Centre.
Our planned occupancy is 80% capacity in all rooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are requested at each AGM, and by advertisement if vacancies arise sooner. Trustees are voted in at the AGM. Trustees are selected for the skills that can be brought to the charity.

The trustees exercise responsibilities at arms length with day to day activities delegated to the Management Committee and Management team. Trustees meet a minimum of three times a year and are joined by the Manager, Treasurer, and a representative from the Management Committee.

Training for the role has been given. The trustees are all from professional backgrounds with no business interests that conflict with their roles as trustees. They are keen to see the development and progress of AEYC and do not claim expenses.

Expressions of interest in the post are always welcome.

Acorns Early Years Centre

Report of the Trustees
for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The centre is run on a day to day basis under the control of the Manager together with her senior management team comprising a deputy and a business manager. The trustees are legally responsible for the overall management and control of the centre and trustees meet a minimum of three times a year.

Key management remuneration

Key management are paid at competitive rates to similar nurseries.

Wider network

The charity is not affiliated with any other charity.

Related parties

There are no related parties.

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. The trustees have carried out a detailed review and produced a strategic plan setting out the major opportunities available to the charity and the risks to which it is exposed. The trustees monitor progress against the strategic objectives set out in the plan. As part of this process the trustees have implemented a risk management strategy that comprises:

- An annual review of the risks that the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04102880 (England and Wales)

Registered Charity number
1095582

Registered office

Joy House
Franklin Road
Dartford
Kent
DA2 7UZ

Trustees

Ms J Hill (resigned 13.10.21)
Ms R Barter
C Reid
S Webber
Ms H E Clarke (appointed 19.7.22)

Company Secretary

Mrs A Hemsley

Independent Examiner

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Acorns Early Years Centre

Report of the Trustees
for the Year Ended 31 March 2022

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on17-11-22..... and signed on the board's behalf by:



.....
C Reid - Trustee

Independent Examiner's Report to the Trustees of
Acorns Early Years Centre

Independent examiner's report to the trustees of Acorns Early Years Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



John Lambourne
ICAEW
Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

24 November 2022

Acorns Early Years Centre

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	1,043
Charitable activities					
Fees for places		643,623	-	643,623	468,639
Nursery costs		7,840	-	7,840	92,635
Collaborative training		2,677	-	2,677	-
Other trading activities	3	1,830	-	1,830	1,723
Investment income	4	19	-	19	57
Total		<u>655,989</u>	<u>-</u>	<u>655,989</u>	<u>564,097</u>
EXPENDITURE ON					
Raising funds	6	298	-	298	984
Charitable activities					
Fees for places	7	-	-	-	-
Nursery costs		635,009	-	635,009	582,476
Total		<u>635,307</u>	<u>-</u>	<u>635,307</u>	<u>583,460</u>
NET INCOME/(EXPENDITURE)		20,682	-	20,682	(19,363)
RECONCILIATION OF FUNDS					
Total funds brought forward		175,961	-	175,961	195,324
TOTAL FUNDS CARRIED FORWARD		<u>196,643</u>	<u>-</u>	<u>196,643</u>	<u>175,961</u>

Acorns Early Years Centre

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	13	76,006	-	76,006	89,238
CURRENT ASSETS					
Debtors	14	26,112	-	26,112	17,581
Cash at bank and in hand		212,514	-	212,514	231,769
		<u>238,626</u>	<u>-</u>	<u>238,626</u>	<u>249,350</u>
CREDITORS					
Amounts falling due within one year	15	(117,989)	-	(117,989)	(162,627)
		<u>120,637</u>	<u>-</u>	<u>120,637</u>	<u>86,723</u>
NET CURRENT ASSETS					
		<u>196,643</u>	<u>-</u>	<u>196,643</u>	<u>175,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>196,643</u>	<u>-</u>	<u>196,643</u>	<u>175,961</u>
NET ASSETS					
		<u>196,643</u>	<u>-</u>	<u>196,643</u>	<u>175,961</u>
FUNDS	17				
Unrestricted funds				<u>196,643</u>	<u>175,961</u>
TOTAL FUNDS				<u>196,643</u>	<u>175,961</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on17.11.2022..... and were signed on its behalf by:



.....
C Reid - Trustee

Acorns Early Years Centre

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(19,274)</u>	<u>28,973</u>
Net cash (used in)/provided by operating activities		<u>(19,274)</u>	<u>28,973</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(449)
Interest received		<u>19</u>	<u>57</u>
Net cash provided by/(used in) investing activities		<u>19</u>	<u>(392)</u>
Change in cash and cash equivalents in the reporting period		<u>(19,255)</u>	<u>28,581</u>
Cash and cash equivalents at the beginning of the reporting period		<u>231,769</u>	<u>203,188</u>
Cash and cash equivalents at the end of the reporting period		<u><u>212,514</u></u>	<u><u>231,769</u></u>

The notes form part of these financial statements

Acorns Early Years Centre

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22	31.3.21
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	20,682	(19,363)
Adjustments for:		
Depreciation charges	13,232	15,011
Interest received	(19)	(57)
Increase in debtors	(8,531)	(5,855)
(Decrease)/increase in creditors	(44,638)	39,237
Net cash (used in)/provided by operations	<u>(19,274)</u>	<u>28,973</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	231,769	(19,255)	212,514
	<u>231,769</u>	<u>(19,255)</u>	<u>212,514</u>
Total	<u>231,769</u>	<u>(19,255)</u>	<u>212,514</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts are prepared under the Charities Act 2006 on the historical cost convention and in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practices on Accounting and Reporting by Charities: the Charities SORP (FRS 102).

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

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.

Allocation and apportionment of costs

All funds expended are related to nursery running costs. There are no restricted funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance

Taxation

The charity is exempt from corporation 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.

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

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

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	-	1,043
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Fundraising events	1,830	1,723
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	19	57
	<u> </u>	<u> </u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Fees	643,623	466,889
Collaboration funding	-	1,750
Insurance receipts	-	13,915
Grants	7,840	78,720
Collaboration funding	2,677	-
	<u> </u>	<u> </u>
	<u>654,140</u>	<u>561,274</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Coronavirus Job Retention Scheme	1,391	71,720
Dartford - Coronavirus	-	7,000
Apprenticeship levy	1,500	-
KCC Outside space	4,949	-
	<u> </u>	<u> </u>
	<u>7,840</u>	<u>78,720</u>

Acoms Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. RAISING FUNDS

Raising donations and legacies

31.3.22	31.3.21
£	£
298	984
<u> </u>	<u> </u>

Sundries

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Nursery costs	<u>634,094</u>	<u>915</u>	<u>635,009</u>

8. SUPPORT COSTS

	Governance costs £
Nursery costs	<u>915</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	13,232	15,011
Other operating leases	<u>38,614</u>	<u>46,613</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	442,452	404,860
Social security costs	26,434	23,325
Other pension costs	4,246	6,945
	<u>473,132</u>	<u>435,130</u>

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

	31.3.22	31.3.21
	33	30
Full & part time staff	<u> </u>	<u> </u>

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. STAFF COSTS - continued

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,043	-	1,043
Charitable activities			
Fees for places	468,639	-	468,639
Nursery costs	92,635	-	92,635
Other trading activities	1,723	-	1,723
Investment income	57	-	57
Total	<u>564,097</u>	<u>-</u>	<u>564,097</u>
EXPENDITURE ON			
Raising funds	984	-	984
Charitable activities			
Fees for places	-	-	-
Nursery costs	582,476	-	582,476
Total	<u>583,460</u>	<u>-</u>	<u>583,460</u>
NET INCOME/(EXPENDITURE)	(19,363)	-	(19,363)
RECONCILIATION OF FUNDS			
Total funds brought forward	195,324	-	195,324
TOTAL FUNDS CARRIED FORWARD	<u><u>175,961</u></u>	<u><u>-</u></u>	<u><u>175,961</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>266,811</u>	<u>77,975</u>	<u>344,786</u>
DEPRECIATION			
At 1 April 2021	182,689	72,859	255,548
Charge for year	<u>12,016</u>	<u>1,216</u>	<u>13,232</u>
At 31 March 2022	<u>194,705</u>	<u>74,075</u>	<u>268,780</u>
NET BOOK VALUE			
At 31 March 2022	<u>72,106</u>	<u>3,900</u>	<u>76,006</u>
At 31 March 2021	<u>84,122</u>	<u>5,116</u>	<u>89,238</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Fees receivable	9,358	5,532
Other debtors	-	2,336
Prepayments	<u>16,754</u>	<u>9,713</u>
	<u>26,112</u>	<u>17,581</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	-	1
Fees paid in advance	12,158	12,308
Deposits received	19,646	13,976
Social security and other taxes	5,962	5,700
Other creditors	20,658	21,089
Accrued expenses	<u>59,565</u>	<u>109,553</u>
	<u>117,989</u>	<u>162,627</u>

16. LEASING AGREEMENTS

The lease for the charity's premises with KCC was for 25 years from 2004. The current negotiated rent is £41,200pa from the last review date in 2018, Reviews are five yearly.

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	166,884	20,682	187,566
Fixed Assets Fund	9,077	-	9,077
	<u>175,961</u>	<u>20,682</u>	<u>196,643</u>
TOTAL FUNDS	<u>175,961</u>	<u>20,682</u>	<u>196,643</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	655,989	(635,307)	20,682
	<u>655,989</u>	<u>(635,307)</u>	<u>20,682</u>
TOTAL FUNDS	<u>655,989</u>	<u>(635,307)</u>	<u>20,682</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	186,247	(19,363)	166,884
Fixed Assets Fund	9,077	-	9,077
	<u>195,324</u>	<u>(19,363)</u>	<u>175,961</u>
TOTAL FUNDS	<u>195,324</u>	<u>(19,363)</u>	<u>175,961</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	564,097	(583,460)	(19,363)
	<u>564,097</u>	<u>(583,460)</u>	<u>(19,363)</u>
TOTAL FUNDS	<u>564,097</u>	<u>(583,460)</u>	<u>(19,363)</u>

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	186,247	1,319	187,566
Fixed Assets Fund	9,077	-	9,077
	<u>195,324</u>	<u>1,319</u>	<u>196,643</u>
TOTAL FUNDS	<u>195,324</u>	<u>1,319</u>	<u>196,643</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 £
Unrestricted funds			
General fund	1,220,086	(1,218,767)	1,319
	<u>1,220,086</u>	<u>(1,218,767)</u>	<u>1,319</u>
TOTAL FUNDS	<u>1,220,086</u>	<u>(1,218,767)</u>	<u>1,319</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Acorns Early Years Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,043
Other trading activities		
Fundraising events	1,830	1,723
Investment income		
Deposit account interest	19	57
Charitable activities		
Fees	643,623	466,889
Collaboration funding	2,677	1,750
Insurance receipts	-	13,915
Grants	7,840	78,720
	<hr/>	<hr/>
	654,140	561,274
Total incoming resources	<hr/>	<hr/>
	655,989	564,097
 EXPENDITURE		
Raising donations and legacies		
Sundries	298	984
Charitable activities		
Wages	442,452	404,860
Social security	26,434	23,325
Pensions	4,246	6,945
Rent	38,614	46,613
Rates and water	1,683	486
Insurance	5,941	3,886
Light and heat	6,596	7,681
Telephone	1,431	1,097
Postage and stationery	3,366	2,111
Advertising	455	467
Sundries	2,838	444
Activity supplies	14,001	8,570
Training	2,690	2,016
Catering	38,980	25,601
Cleaning	21,628	19,726
Repairs & maintenance	4,902	7,595
Subscriptions	1,820	1,927
Software support	2,785	2,712
Long leasehold	12,016	12,016
Fixtures and fittings	1,216	2,995
	<hr/>	<hr/>
	634,094	581,073

Acorns Early Years Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
Support costs		
Governance costs		
Accountancy fees	840	810
Bank charges	75	97
Professional fees	-	496
	<u>915</u>	<u>1,403</u>
Total resources expended	<u>635,307</u>	<u>583,460</u>
Net income/(expenditure)	<u><u>20,682</u></u>	<u><u>(19,363)</u></u>

ACORNS EARLY YEARS CENTRE

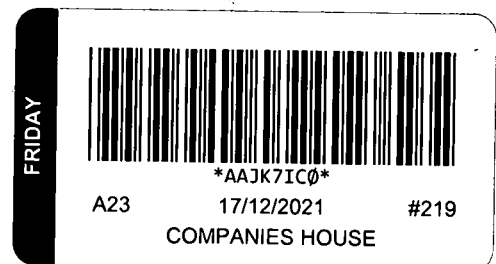
England & Wales - Charity number 1095582

Accounts

REGISTERED COMPANY NUMBER: 04102880 (England and Wales)
REGISTERED CHARITY NUMBER: 1095582

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Acorns Early Years Centre

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL



Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

Acorns Early Years Centre

Report of the Trustees

for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's main activities are to advance the education of children in Bexley, Kent and the surrounding areas by providing safe and satisfying facilities for play; and to provide or assist in the provision of facilities for recreation or other leisure time occupation for these children in the interests of social welfare and with the object of improving their conditions of life. The company has the following statement of purpose:

Statement of Purpose

- 1 The provision of high quality affordable day care facilities for the daily care, recreation and education of pre-school children.
- 2 The development and support of initiatives which enhance the life skills and abilities of pre-school children.
- 3 The development of out of school and holiday provision for school age children.
- 4 Training and employment opportunities of persons providing such care, education and recreation facilities.

The company is registered with Ofsted and all appropriate policies are in place.

Significant activities

The company provides day care facilities for the daily care, recreation and education of pre-school children, and provides out of school and holiday provision for school age children up to the age of 11.

Public benefit

The charity has had regard to the Charity Commission's guidance on public benefit and considers that it fully complies.

Volunteers

The company makes use of volunteers where possible, particularly in fund raising events.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The centre is fully subscribed, with a waiting list for places.

Fundraising activities

Whilst the majority of funding arises from fees and grants, the trustees are grateful for the assistance given in other fundraising activities in the year. These included the pirate day, and Christmas fundraising.

STRATEGIC REPORT

Achievement and performance

Internal and external factors

Whilst there is some competition from other pre school facilities the trustees are confident that there will be a need for the full use of the company's facilities for the foreseeable future.

The trustees are acutely aware of the need to recruit and retain suitable qualified and motivated staff and are taking active steps to ensure job satisfaction.

Grants are applied for for specific projects which have included the building costs and the provision of equipment. The building is relatively new and it is not anticipated that any major costs will arise in this regard in the near future.

The premises are owned by Kent County Council (KCC) who provided the majority of the funding for the building. The company paid a total of £151,603 towards the build cost of phase 1. A rent free period until 31st July 2008 was negotiated to take account of this capital outlay. Rent has been paid from this date.

A recent rent review has resulted in a potential significant increase in the rent payable, backdated to the date of the rent review. This has all been provided for in these accounts. Rent review are every five years, the next due in 2023.

The Covid 19 pandemic resulted in the temporary closure of the Centre, except for children of keyworkers. This had a detrimental effect on the income whilst this was in place. The Charity is negotiating with insurers to cover the losses in this period and is confident of success. the company also received a grant via Dartford Council, and furloughed a number of staff whilst the nursery was not able to fully open.

Financial review

Financial position

After making full provision for an increase in rent costs, the charity has made a deficit for the year. The final outcome of the rent negotiations remains uncertain.

The charity's balance sheet remains strong.

Principal funding sources

The majority of the funding for the company comes through fees for places. Some of this is government funded. It is anticipated that this will continue in the future. Additionally grants are requested for major projects.

Investment policy and objectives

Surplus funds are retained in bank deposits until used. The trustees seek to maximise the interest gained without subjecting the funds to any risk.

Reserves policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated or restricted funds). The trustees consider that the most appropriate level of free reserves at 31st March 2020 would be equivalent to three months expenditure. Whilst the current level of reserves may prove sufficient, it is the trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility.

A financial summary is presented to the Trustees for information and review. Financial arrangements are also reviewed as necessary..

Going concern

The accounts have been prepared on a going concern basis. The effects of the Covid 19 pandemic are not expected to impact the Charity to an extent that this would affect this.

Principal risks and uncertainties

The principal risks are the Covid 19 pandemic and a possible longer term lockdown, and also continue to be the filling of the available nursery places. The latter is being mitigated by the employment of good staff and good training leading to the enhanced reputation of the centre. The latest Ofsted report (September 2018) concluded that the nursery was good in all areas,

Acorns Early Years Centre

Report of the Trustees for the Year Ended 31 March 2021

STRATEGIC REPORT

Future plans

AEYC is the link nursery for Maypole Childrens' Centre.
Our planned occupancy is 80% capacity in all rooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are requested at each AGM, and by advertisement if vacancies arise sooner. Trustees are voted in at the AGM. Trustees are selected for the skills that can be brought to the charity.

The trustees exercise responsibilities at arms length with day to day activities delegated to the Management Committee and Management team. Trustees meet a minimum of three times a year and are joined by the Manager, Treasurer, and a representative from the Management Committee.

Training for the role has been given. The trustees are all from professional backgrounds with no business interests that conflict with their roles as trustees. They are keen to see the development and progress of AEYC and do not claim expenses.

Expressions of interest in the post are always welcome.

Organisational structure

The centre is run on a day to day basis under the control of the Manager together with her senior management team comprising a deputy and a business manager. The trustees are legally responsible for the overall management and control of the centre and trustees meet a minimum of three times a year.

Key management remuneration

Key management are paid at competitive rates to similar nurseries.

Wider network

The charity is not affiliated with any other charity.

Related parties

There are no related parties.

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. The trustees have carried out a detailed review and produced a strategic plan setting out the major opportunities available to the charity and the risks to which it is exposed. The trustees monitor progress against the strategic objectives set out in the plan, As part of this process the trustees have implemented a risk management strategy that comprises:

- An annual review of the risks that the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04102880 (England and Wales)

Registered Charity number

1095582

Report of the Trustees
for the Year Ended 31 March 2021

Registered office

Joy House
Franklin Road
Dartford
Kent
DA2 7UZ

Trustees

Ms J Hill
Ms R Barter
C Reid
S Webber

Company Secretary

Mrs C Fairman

Independent Examiner

Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:



.....
C Reid - Trustee

Independent Examiner's Report to the Trustees of
Acorns Early Years Centre

Independent examiner's report to the trustees of Acorns Early Years Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



John Lambourne
ICAEW
Latham Lambourne Ltd
18 Woodlands Park
Bexley
Kent
DA5 2EL

Date: 14/12/2021

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,043	-	1,043	-
Charitable activities					
Fees for places	5	468,639	-	468,639	586,043
Nursery costs		92,635	-	92,635	-
Other trading activities	3	1,723	-	1,723	1,540
Investment income	4	57	-	57	227
Total		564,097	-	564,097	587,810
EXPENDITURE ON					
Raising funds	6	984	-	984	-
Charitable activities					
Fees for places	7	-	-	-	-
Nursery costs		582,476	-	582,476	618,339
Total		583,460	-	583,460	618,339
NET INCOME/(EXPENDITURE)		(19,363)	-	(19,363)	(30,529)
RECONCILIATION OF FUNDS					
Total funds brought forward		195,324	-	195,324	225,853
TOTAL FUNDS CARRIED FORWARD		175,961	-	175,961	195,324

The notes form part of these financial statements

Acorns Early Years Centre

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	13	89,238	-	89,238	103,800
CURRENT ASSETS					
Debtors	14	17,581	-	17,581	11,726
Cash at bank and in hand		231,769	-	231,769	203,188
		<u>249,350</u>	-	<u>249,350</u>	<u>214,914</u>
CREDITORS					
Amounts falling due within one year	15	(162,627)	-	(162,627)	(123,390)
NET CURRENT ASSETS		<u>86,723</u>	-	<u>86,723</u>	<u>91,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>175,961</u>	-	<u>175,961</u>	<u>195,324</u>
NET ASSETS		<u>175,961</u>	-	<u>175,961</u>	<u>195,324</u>
FUNDS	17				
Unrestricted funds				<u>175,961</u>	<u>195,324</u>
TOTAL FUNDS				<u>175,961</u>	<u>195,324</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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


.....
C Reid - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>28,973</u>	<u>16,627</u>
Net cash provided by operating activities		<u>28,973</u>	<u>16,627</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(449)</u>	<u>-</u>
Interest received		<u>57</u>	<u>227</u>
Net cash (used in)/provided by investing activities		<u>(392)</u>	<u>227</u>
Change in cash and cash equivalents in the reporting period		<u>28,581</u>	<u>16,854</u>
Cash and cash equivalents at the beginning of the reporting period		<u>203,188</u>	<u>186,334</u>
Cash and cash equivalents at the end of the reporting period		<u>231,769</u>	<u>203,188</u>

The notes form part of these financial statements

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(19,363)	(30,529)
Adjustments for:		
Depreciation charges	15,011	14,570
Interest received	(57)	(227)
(Increase)/decrease in debtors	(5,855)	7,336
Increase in creditors	39,237	25,477
Net cash provided by operations	28,973	16,627

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	203,188	28,581	231,769
	<u>203,188</u>	<u>28,581</u>	<u>231,769</u>
Total	203,188	28,581	231,769

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts are prepared under the Charities Act 2006 on the historical cost convention and in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practices on Accounting and Reporting by Charities: the Charities SORP (FRS 102).

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

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.

Allocation and apportionment of costs

All funds expended are related to nursery running costs. There are no restricted funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|-----------------------------------|
| Long leasehold | - in accordance with the property |
| Fixtures and fittings | - 25% on reducing balance |

Taxation

The charity is exempt from corporation 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.

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

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

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	<u>1,043</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Fundraising events	<u>1,723</u>	<u>1,540</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>57</u>	<u>227</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Fees	466,889	569,704
Collaboration funding	1,750	-
Insurance receipts	-	16,339
Insurance receipts	13,915	-
Grants	78,720	-
	<u>561,274</u>	<u>586,043</u>

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Coronavirus Job Retention Scheme	71,720	-
Dartford - Coronavirus	7,000	-
	<u>78,720</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. RAISING FUNDS

Raising donations and legacies

	31.3.21	31.3.20
	£	£
Sundries	984	-
	<u><u> </u></u>	<u><u> </u></u>

7. CHARITABLE ACTIVITIES COSTS

	Direct	Support	
	Costs	costs (see	
	£	note 8)	Totals
	£	£	£
Nursery costs	581,073	1,403	582,476
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

8. SUPPORT COSTS

		Governance
		costs
		£
Nursery costs		1,403
		<u><u> </u></u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	15,011	14,570
Other operating leases	46,613	36,100
	<u><u> </u></u>	<u><u> </u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

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

11. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	404,860	430,964
Social security costs	23,325	26,872
Other pension costs	6,945	7,636
	<u><u> </u></u>	<u><u> </u></u>
	435,130	465,472
	<u><u> </u></u>	<u><u> </u></u>

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

	31.3.21	31.3.20
	30	32
	<u><u> </u></u>	<u><u> </u></u>

Acorns Early Years Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. STAFF COSTS - continued

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Fees for places	586,043	-	586,043
Other trading activities	1,540	-	1,540
Investment income	227	-	227
Total	587,810	-	587,810
EXPENDITURE ON			
Charitable activities			
Nursery costs	618,339	-	618,339
NET INCOME/(EXPENDITURE)	(30,529)	-	(30,529)
RECONCILIATION OF FUNDS			
Total funds brought forward	225,853	-	225,853
TOTAL FUNDS CARRIED FORWARD	195,324	-	195,324

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	266,811	77,526	344,337
Additions	-	449	449
At 31 March 2021	266,811	77,975	344,786
DEPRECIATION			
At 1 April 2020	170,673	69,864	240,537
Charge for year	12,016	2,995	15,011
At 31 March 2021	182,689	72,859	255,548
NET BOOK VALUE			
At 31 March 2021	84,122	5,116	89,238
At 31 March 2020	96,138	7,662	103,800

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Fees receivable	5,532	9,566
Bad debts	-	(4,500)
Other debtors	2,336	-
Prepayments	9,713	6,660
	<u>17,581</u>	<u>11,726</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Fees paid in advance	12,308	8,573
Deposits received	13,976	8,437
Social security and other taxes	5,700	5,870
Other creditors	21,089	19,384
Accrued expenses	109,553	81,127
	<u>162,627</u>	<u>123,390</u>

16. LEASING AGREEMENTS

The lease for the charity's premises with KCC was for 25 years from 2004. The current negotiated rent is £36100pa, though the landlord is seeking to increase this to £42,662pa from the last review date in 2018, Reviews are five yearly..

17. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
Unrestricted funds			
General fund	186,247	(19,363)	166,884
Fixed Assets Fund	9,077	-	9,077
	<u>195,324</u>	<u>(19,363)</u>	<u>175,961</u>
TOTAL FUNDS	<u>195,324</u>	<u>(19,363)</u>	<u>175,961</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	564,097	(583,460)	(19,363)
	<u>564,097</u>	<u>(583,460)</u>	<u>(19,363)</u>
TOTAL FUNDS	<u>564,097</u>	<u>(583,460)</u>	<u>(19,363)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	216,776	(30,529)	186,247
Fixed Assets Fund	9,077	-	9,077
	<u>225,853</u>	<u>(30,529)</u>	<u>195,324</u>
TOTAL FUNDS	<u>225,853</u>	<u>(30,529)</u>	<u>195,324</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	587,810	(618,339)	(30,529)
	<u>587,810</u>	<u>(618,339)</u>	<u>(30,529)</u>
TOTAL FUNDS	<u>587,810</u>	<u>(618,339)</u>	<u>(30,529)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	216,776	(49,892)	166,884
Fixed Assets Fund	9,077	-	9,077
	<u>225,853</u>	<u>(49,892)</u>	<u>175,961</u>
TOTAL FUNDS	<u>225,853</u>	<u>(49,892)</u>	<u>175,961</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 £
Unrestricted funds			
General fund	1,151,907	(1,201,799)	(49,892)
	<u>1,151,907</u>	<u>(1,201,799)</u>	<u>(49,892)</u>
TOTAL FUNDS	<u>1,151,907</u>	<u>(1,201,799)</u>	<u>(49,892)</u>

18. RELATED PARTY DISCLOSURES

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

Acorns Early Years Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,043	-
Other trading activities		
Fundraising events	1,723	1,540
Investment income		
Deposit account interest	57	227
Charitable activities		
Fees	466,889	569,704
Collaboration funding	1,750	-
Insurance receipts	13,915	16,339
Grants	78,720	-
	<hr/>	<hr/>
	561,274	586,043
Total incoming resources	<hr/>	<hr/>
	564,097	587,810
EXPENDITURE		
Raising donations and legacies		
Sundries	984	-
Charitable activities		
Wages	404,860	430,964
Social security	23,325	26,872
Pensions	6,945	7,636
Rent	46,613	36,100
Rates and water	486	4,847
Insurance	3,886	2,728
Light and heat	7,681	7,473
Telephone	1,097	774
Postage and stationery	2,111	3,094
Advertising	467	164
Sundries	444	1,122
Activity supplies	8,570	13,929
Training	2,016	1,365
Catering	25,601	37,891
Cleaning	19,726	19,151
Repairs & maintenance	7,595	3,146
Subscriptions	1,927	2,926
Software support	2,712	2,283
Long leasehold	12,016	12,016
Fixtures and fittings	2,995	2,554
	<hr/>	<hr/>
	581,073	617,035

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
Support costs		
Governance costs		
Accountancy fees	810	810
Bank charges	97	62
Professional fees	496	432
	<u>1,403</u>	<u>1,304</u>
Total resources expended	<u>583,460</u>	<u>618,339</u>
Net expenditure	<u>(19,363)</u>	<u>(30,529)</u>

This page does not form part of the statutory financial statements