

ACORNS2OAKS LIMITED  
(A Company limited by Guarantee – Reg.No.04536406)

Registered Charity No. 1104861

ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED

31<sup>st</sup> March 2025

**ACORNS2OAKS LIMITED**

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## **ACORNS2OAKS LIMITED**

### **Legal and administrative details**

<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 16 <sup>th</sup> September 2002 and registered as a charity in August 2004.
<b>Governing document</b>	The Company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.
<b>Company Number</b>	04536406
<b>Charity Number</b>	1104861
<b>Registered Office</b>	Peppermint Healthy Living Centre Franklin Way Croydon Surrey CR0 4YD
<b>Directors/Trustees</b>	Beverley Noble - Chair Judith Osakwe Amanda Tucker
<b>Chief Executive</b>	Lauraine Nicholson
<b>Company Secretary</b>	Gaynor Murphy
<b>Bankers</b>	HSBC plc 9 Wellesley Road Croydon, Surrey CR9 2AA
<b>Independent Examiner</b>	Peter Mills ACA ACCA CTA Palmer McCarthy Suite 70, Capital Business Centre 22 Carlton Road, South Croydon, CR2 0BS

## **ACORNS2OAKS LIMITED**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

#### **Objectives and Activities**

Acorns 2 Oaks was originally set up as CRSSC Ltd to provide childcare services to families within the Broad Green area as a result of the Broad Green Sure Start programme being operational in the area. The capital to build the Centres to deliver these services was an investment from Broad Green Sure Start.

Canterbury Centre has operated as a community-based Day Nursery since June 2003. Peppermint Centre provided a Nursery & Pre-School from July 2005 until September 2014 when the provision then changed to a term-time Pre-School.

Both settings aim to provide quality and affordable childcare to working parents living in the Broad Green area, supporting parents to access and sustain employment, and thereby furthering the charity's purposes for the public benefit. The charity's strategy, in order to achieve its aims and objectives, is to employ quality staff and maintain its facilities. The charity measures its success by the number of children and families that make use of its services.

Acorns 2 Oaks believes that a placement for a student or volunteer within our organisation is a valuable opportunity to build experience whilst learning about working within this sector. Equally, we appreciate the positive contribution that such committed and enthusiastic people can bring. Whilst it was not possible to accommodate students and volunteers during the last two years, it is anticipated that this will change with the pandemic restrictions now lifted.

The Trustees have had regard to the guidelines set out by the Charities Commission on Public Benefit when reviewing its aims and objectives and in planning for the future.

#### **Achievements and Performance**

With government funding opening up placement opportunities to a greater number of families, the year saw an increase in the uptake of funded placements, with a marginal increase of fee paying placements. We continue to promote the nurseries within the local community to increase uptake further. Hall hire increased, for both regular users and block bookings. Whilst we are still promoting private hire of our venues, we are marketing two vacant Peppermint offices in the hope that a local organisation occupies long term.

#### **Financial Review**

The year ended 31<sup>st</sup> March 2025 resulted in a surplus of £16,588 (2024: £64,239 deficit). This deficit is attributable to:

- ◆ Increased government early years funding
- ◆ Increased nursery fee paying placements
- ◆ Reversal of Canterbury Nursery service charge accrual.

The running costs increased, with a rise of 13% in employment costs, and a further 10% rise in 2025. With the Canterbury Holiday Club unable to cover its operating costs, Canterbury Nursery has been restructured to term-time only placements from April 25.

The charity's reserves were slightly improved, with closing reserves on 31<sup>st</sup> March 2025 of £63,948

of which £Nil were restricted (2024: reserves of £47,360 of which £1,372 were restricted). The charity considers this level of reserves to be in line with its policy.

The principal risk to the charity is the annual increase of National Minimum Wage and Employers National Insurance. The risk is partially mitigated by the charity increasing placement fees and hire charges, and seeking other income streams, such as capital grants and long term room agreements.

### **Plans for the Future**

Acorns 2 Oaks' main objective for the coming year is to:

- ◆ promote the nurseries in order to return to full capacity
- ◆ market our hire facilities and office rentals
- ◆ seek capital grant funding for our nursery provision
- ◆ provide weekend community events
- ◆ facilitate a family therapy clinic

### **Structure, Governance and Management**

The governing document is detailed on the information page attached to these accounts.

The company is governed by the Directors who are volunteers, as listed on the information page attached to these accounts. The major risks to which the company is exposed to are reviewed regularly by the Directors and management, and systems have been put in place to mitigate those risks.

Trustees are trained on their responsibilities initially on induction and periodically thereafter. The Board continues to advertise for Trustees.

The Trustees review and set the remuneration of key management personnel, having had regard to the recent performance of the charity when carrying out the review.

The charity does not carry out significant fundraising activities.

### **Directors Responsibilities**

The Directors are required by UK company law to prepare the financial statements for each financial year, in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the statement of financial activity for that period.

In preparing the financial statements the Directors are required to:

- i) Select suitable accounting policies and then apply them consistently
- ii) Make judgments and accounting estimates that are reasonable and prudent
- iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- iv) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping adequate accounting records that are sufficient to show and

explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act.

The Directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Where appropriate, the Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. It is important to bear in mind that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'B Noble', with a stylized flourish at the end.

Beverley Noble - Chair

Date: 24/06/2025

## **ACORNS2OAKS LIMITED**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025**

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

#### **Responsibilities and basis of report**

As the charity's trustees (and also the directors of the company 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 company'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.

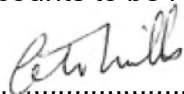
#### **Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of the 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 that in any material respect:

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.



26.06.2025

.....  
Peter Mills ACA ACCA CTA  
Independent Examiner Palmer McCarthy  
Chartered Certified Accountants  
Suite 70, Capital Business Centre, 22 Carlton Road  
South Croydon, CR2 0BS

**ACORNS2OAKS LIMITED****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)****For the year ended 31 March 2025**

	£	2025 £		2024 £
Incoming resources				
	Unrestricted Funds	Restricted Funds	Total	Total
Charitable Activities - Note 3	558,713	-	558,713	474,132
Other Trading Activities - Note 4	86,899	-	86,899	71,763
Investment Income - Note 6	2,755	-	2,755	3,094
Total Incoming resources	648,367	-	648,367	548,989
Expenditure on Charitable Activities- Note 7	630,407	1,372	631,779	613,228
Total Expenditure	630,407	1,372	631,779	613,228
Net movement in funds	17,960	(1,372)	16,588	(64,239)
Total funds brought forward	45,988	1,372	47,360	111,599
Total funds carried forward	63,948	-	63,948	47,360



**ACORNS2OAKS LIMITED**

Company Registration number 04536406

**BALANCE SHEET AS AT 31 March 2025**

	2025 £	2024 £
<b>FIXED ASSETS</b>		
Intangible asset - note 9	-	-
Tangible assets - note 10	-	-
	-	-
<b>CURRENT ASSETS</b>		
Debtors and prepayments - note 11	11,128	4,719
Cash at bank and in hand	185,180	200,120
	196,308	204,839
<b>CURRENT LIABILITIES</b>		
Creditors and accruals - note 12	(132,360)	(157,479)
<b>NET CURRENT ASSETS</b>	63,948	47,360
<b>Total assets less liabilities</b>	63,948	47,360
<b>Financed by:</b>		
Unrestricted funds - note 13	63,948	45,988
Restricted funds - note 13	-	1,372
<b>Total funds</b>	63,948	47,360

For the Financial Year ended 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its income and expenditure for the financial year in accordance with sections 394 & 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and in accordance with the Charities SORP 2019 (FRS102) and were approved by the Trustee Board on .....24/06/2025.....



Beverley Noble – Chair

**ACORNS2OAKS LIMITED****STATEMENT OF CASH FLOWS****For the year ended 31 March 2025**

	2025 £	2024 £
Net Cash Provided by/(Used in) operating activities (note 17)	<u>(17,695)</u>	<u>(44,722)</u>
Cash Flows from investing activities		
Investment Income	2,755	3,094
Purchase of Fixed Assets	<u>-</u>	<u>-</u>
Cash Provided by (used in) investing activities	<u>2,755</u>	<u>3,094</u>
Increase (decrease) in cash and cash equivalents at the end of the year	(14,940)	(41,628)
Cash and cash equivalents at the beginning of the year	<u>200,120</u>	<u>241,748</u>
Total cash and cash equivalents at the end of the year	<u><u>185,180</u></u>	<u><u>200,120</u></u>

## **ACORNS2OAKS LIMITED**

### Notes to the Financial Statements

#### 1. Accounting Policies

##### Company information

The Company is a private company limited by guarantee and is incorporated in England and Wales under Company Number 04536406. The company is a registered charity under charity number 1104861. The company's principal activity and operations are that of providing pre-school education, childcare and youth services. The registered office address is Peppermint Healthy Living Centre, Franklin Way, Croydon, Surrey, CR0 4YD.

#### a) Basis of Accounting

These accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The Charitable Company is a public benefit entity for the purposes of FRS102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The Charities SORP 2019 (FRS102)), the Companies Act 2006 and the Charities Act 2011. The financial statements are prepared in pounds sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### b) Going concern

There were no material uncertainties related to events or conditions that may cast significant doubt upon the company's ability to continue as a going concern.

#### c) Incoming Resources

Incoming Resources from Charitable Activities and Grants receivable are accounted for on an accruals basis. All other income is accounted for on an as received basis.

#### d) Resources Expended

All expenditure is included in the accounts on an accruals basis.

#### e) Amortisation of Goodwill

The cost of Goodwill was written off over 10 years, being the estimated useful economic life of the asset

#### f) Tangible Fixed Assets

Tangible Fixed Assets are stated at historical cost less accumulated depreciation. Depreciation is provided on the straight line basis at rates calculated to write off the cost of the relevant asset over their expected useful economic life. The depreciation rates used are as follows:

Fixtures, Fittings & Equipment	25%
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## **ACORNS2OAKS LIMITED**

### Notes to the Financial Statements (continued)

g) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

h) Recognition of liabilities

Expenditure approved for payment but not paid are recorded as liabilities in the balance sheet. Current liabilities consist of amounts expected to be settled within 12 months from the balance sheet date

i) Debtors

Debtors are recorded at transaction price and are impaired where there is evidence that, as a result of one or more events that occurred after the original recognition of the debtor, the estimated future cash flows have been affected. The impairment loss is recognised in the Statement of Financial Activities.

j) Fund accounting

Funds held by the charity are either

- a. Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees;
- b. Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity

k) Activities in furtherance of the Charities objectives comprises nursery fees to third parties, including fees funded by Local Authority.

l) Judgements and key sources of estimation uncertainty.

In the application of the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following judgements (apart from those involving estimates) have the most significant effect on amounts recognised in the financial statements:

The company makes an estimate of the accrual relating to premises costs, included within current liabilities (see note 16 for the liability recognised in these financial statements).

The company makes an estimate of the recoverable value of debtors. When assessing impairment of debtors, management considers the ageing profile of debtors and historical experience (see note 11 for the carrying value).

## **ACORNS2OAKS LIMITED**

### **Notes to the Financial Statements**

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#### **2. Net Movement in Funds**

Net Movement in Funds is Stated after Charging  
(including VAT)

	2025	2024
	£	£
Operating lease expense	7,500	7,500
Independent Examination fees	2,820	2,550
Other services provided by Independent Examiner	2,640	2,520
Amortisation	-	-
Depreciation	<u>-</u>	<u>-</u>

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#### **3. Charitable Activities Income**

	2025	2024
	£	£
Free education funding	506,667	427,196
Childcare placements	48,998	44,902
Other nursery income	2,379	1,982
Fundraising events	669	52
	<u>558,713</u>	<u>474,132</u>

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#### **4. Other Trading Activities Income**

	2025	2024
	£	£
Income From Hall Hire	58,369	43,233
Service Charges	<u>28,530</u>	<u>28,530</u>
	<u>86,899</u>	<u>71,763</u>

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## **ACORNS2OAKS LIMITED**

### **Notes to the Financial Statements (continued)**

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#### **5. Staff Costs and numbers:**

The Costs incurred in respect of employees were:

	2025	2024
	£	£
Salaries & Wages	513,606	453,301
Social Security Costs	28,308	21,699
Defined Contribution Pension Costs	8,800	7,415
	<u>550,714</u>	<u>482,415</u>

No employee earned over £60,000 during the year under review.

The average number of staff employed during the year was:

	2025	2024
Office & Administration	4	4
Direct Charitable work	29	34
Total	<u>33</u>	<u>38</u>

Key management personnel remuneration totalled £138,475 (2024: £133,981)

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#### **6. Investment Income**

	2025	2024
	£	£
Bank Interest Received	<u>2,755</u>	<u>3,094</u>

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#### **7. Expenditure on Charitable Activities**

	2025			2024
	Staff Costs	Others	Total	Total
	£	£	£	£
Childcare Placements	550,714	2,650	553,364	485,834
Establishment Costs	-	(5,460)	(5,460)	48,941
Catering	-	4,933	4,933	4,831
Educational Equipment	-	6,071	6,071	5,819
Governance Costs	-	5,730	5,730	5,340
Other	-	67,141	67,141	62,463
	<u>550,714</u>	<u>81,065</u>	<u>631,779</u>	<u>613,228</u>

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#### **8. Corporation Tax**

The Company is a registered Charity and is not subject to Corporation Tax on its activities.

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## **ACORNS2OAKS LIMITED**

### **Notes to the Financial Statements (continued)**

<b>9. Intangible Fixed Assets</b>		
		Goodwill
		£
Cost at 1st April 2024 and 31st March 2025		<u>15,000</u>
Amortisation		
at 1st April 2024		15,000
Charge For the Year		-
at 31st March 2025		<u>15,000</u>
Net Book Value at 31st March 2025		<u>-</u>
Net Book Value at 31st March 2024		<u>-</u>
<b>10. Tangible Fixed Assets</b>		
		Fixtures, Fittings & Equip.
		£
Cost at 1st April 2024 and 31st March 2025		<u>10,033</u>
Depreciation		
at 1st April 2024		10,033
Charge for the Year		-
at 31st March 2025		<u>10,033</u>
Net Book Value at 31st March 2025		<u>-</u>
Net Book Value at 31st March 2024		<u>-</u>
<b>11. Debtors &amp; Prepayments</b>		
	2025	2024
	£	£
Debtors arising from Charitable activities	-	-
Debtors arising from other trading activities	4,330	400
Prepayments	<u>6,798</u>	<u>4,319</u>
	<u>11,128</u>	<u>4,719</u>
<b>12. Creditors &amp; Accruals</b>		
	2025	2024
	£	£
Creditors arising from Charitable activities	4,008	9,318
Taxes and Social Security	11,621	7,129
Accruals	<u>116,731</u>	<u>141,032</u>
	<u>132,360</u>	<u>157,479</u>

## **ACORNS2OAKS LIMITED**

### **Notes to the Financial Statements (continued)**

#### 13. Movement in Funds

	Balance 1 Apr 2024 £	Income £	Expenditure £	Balance 31 Mar 2025 £
<u>Unrestricted Funds</u>	45,988	648,367	(630,407)	63,948
<u>Restricted Funds</u>				
Peppermint Grant	42	-	(42)	-
Crosfield Grant	1,330	-	(1,330)	-
	1,372	-	(1,372)	-
<u>Total</u>	47,360	648,367	(631,779)	63,948

The Peppermint Grant and the Crosfield Grant are for the purpose of future capital expenditure.

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#### 14. Summary of assets and liabilities between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Debtors	11,129	-	11,129
Cash	185,179	-	185,179
Creditors	(132,360)	-	(132,360)
Net Assets	63,948	-	63,948

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#### 15. Trustees Remuneration and Related Party Transactions

No member of the Management Committee or Trustees received any remuneration during the year.

Where trustees of the company have children placed at the nursery they pay the full nursery fee for that placement.

No Trustee was reimbursed expenses by the charity.

There were no related party transactions that require disclosure.

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## **ACORNS2OAKS LIMITED**

### **Notes to the Financial Statements (continued)**

#### 16. Contingent Liabilities

At 31st March 2025 the company had no contingent liabilities or capital commitments not provided for in these accounts. Creditors includes £111,713 (2024: £137,213) provided as a contingent liability in respect of service charges that have not been charged to the company by Croydon Council.

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#### 17. Reconciliation of net movements in funds to net cash flow from operating activities

	2025 £	2024 £
Net Movement in Funds	16,588	(64,239)
Deduct Investment Income	(2,755)	(3,094)
Decrease (Increase) in Debtors	(6,409)	2,331
Increase (Decrease) in Creditors	(25,119)	20,280
Net Cash Provided by/(Used in) operating activities	<u>(17,695)</u>	<u>(44,722)</u>

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#### 18. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
<u>Cash and cash equivalents</u>			
Cash	200,120	(14,940)	185,180

The company has no borrowings.

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#### 19. Operating Lease Commitments

The company has operating lease commitments in relation to the rental of the premises used in the furtherance of its activities, as follows:

Future minimum operating lease payments	2025 £	2024 £
Within one year	7,500	7,500
Between two and five years	30,000	30,000
In over five years	80,000	87,500
	<u>117,500</u>	<u>125,500</u>

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**ACORNS2OAKS LIMITED**

The following page does not form part the Statutory Financial Statements

**ACORNS2OAKS LIMITED****INCOME & EXPENDITURE ACCOUNT****For the year ended 31 March 2025**

	2025	2024
	£	£
Income Receivable		
Free education funding	506,667	427,196
Childcare fees	48,998	44,902
Bank interest	2,755	3,094
Fundraising events	669	52
Other nursery income	2,379	1,982
Hall hire	58,369	43,233
Service charges	28,530	28,530
<b>Total Income Receivable</b>	<b>648,367</b>	<b>548,989</b>
Premises costs	(5,460)	48,941
Staff salaries	513,606	453,301
Employer's NI	28,308	21,699
Pensions	8,800	7,415
Agency staff	285	-
Staff training and information	1,742	2,820
Staff DBS Checks	623	599
Catering	4,933	4,831
Children social activities/educational	1,910	968
Cleaning and domestic supplies	37,198	32,618
Clinical waste	3,357	3,088
Expendable equipment	6,071	5,819
Equipment repairs and maintenance	4,581	-
Insurance	3,696	4,241
Office supplies	1,342	1,554
Telephone, postage, fax and internet	6,274	6,870
Bank charges	198	729
Sundry expenses	367	1,082
Subscriptions	2,132	1,162
OFSTED registration	270	270
IT Maintenance & Software	5,686	7,784
Audit and professional fees	5,460	5,070
Professional fees	400	2,367
<b>Total admin &amp; overhead expenses</b>	<b>631,779</b>	<b>613,228</b>
<b>Surplus/(Deficit) for the year</b>	<b>16,588</b>	<b>(64,239)</b>