

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2020  
for  
Little Acorns Our Lady Preschool

Welch and Ellis  
The Fort  
Artillery Business Park  
Oswestry  
Shropshire  
SY11 4AD

Contents of the Financial Statements  
for the Year Ended 31 August 2020

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 10
Detailed Statement of Financial Activities	11 to 12

## Little Acorns Our Lady Preschool

### Report of the Trustees for the Year Ended 31 August 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. 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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

11390949

##### **Principal address**

Upper Brook Street  
Oswestry  
Shropshire  
SY12 2TG

##### **Trustees**

Mrs K M Hughes Trustee  
Miss S Martin Trustee

##### **Independent Examiner**

Andrew Snook  
Welch and Ellis  
The Fort  
Artillery Business Park  
Oswestry  
Shropshire  
SY11 4AD

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Trustee

**Independent examiner's report to the trustees of Little Acorns Our Lady Preschool**

I report to the charity trustees on my examination of the accounts of Little Acorns Our Lady Preschool (the Trust) for the year ended 31 August 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

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

Andrew Snook  
Welch and Ellis

Date: .....

Little Acorns Our Lady Preschool

Statement of Financial Activities  
for the Year Ended 31 August 2020

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		(1)	1
<b>Charitable activities</b>			
Shropshire County Council		86,907	66,441
Other trading activities	2	19,228	31,153
Investment income	3	39	42
Other income		2,508	4,929
<b>Total</b>		108,681	102,566
<b>EXPENDITURE ON</b>			
Raising funds	4	5,835	6,831
<b>Charitable activities</b>			
Shropshire County Council		11,259	18,018
Other		70,122	65,419
<b>Total</b>		87,216	90,268
<b>NET INCOME</b>		21,465	12,298
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		78,869	66,571
<b>TOTAL FUNDS CARRIED FORWARD</b>		100,334	78,869

The notes form part of these financial statements

Little Acorns Our Lady Preschool

Balance Sheet  
31 August 2020

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	7	2,348	1,579
<b>CURRENT ASSETS</b>			
Debtors	8	105	390
Cash at bank and in hand		97,976	77,618
		<hr/> 98,081	<hr/> 78,008
<b>CREDITORS</b>			
Amounts falling due within one year	9	(95)	(718)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<hr/> 97,986	<hr/> 77,290
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		100,334	78,869
		<hr/>	<hr/>
<b>NET ASSETS</b>		<hr/> 100,334	<hr/> 78,869
<b>FUNDS</b>	10		
Unrestricted funds		100,334	78,869
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		<hr/> 100,334	<hr/> 78,869

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

.....  
Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

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

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

### **Income**

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

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

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

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**2. OTHER TRADING ACTIVITIES**

	31.8.20	31.8.19
	£	£
Fundraising events	392	983
Fees	18,767	30,048
Uniform	69	122
	<u>19,228</u>	<u>31,153</u>

**3. INVESTMENT INCOME**

	31.8.20	31.8.19
	£	£
Interest receivable - trading	<u>39</u>	<u>42</u>

**4. RAISING FUNDS**

**Investment management costs**

	31.8.20	31.8.19
	£	£
Rent collection	<u>650</u>	<u>550</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1
<b>Charitable activities</b>	
Shropshire County Council	66,441
Other trading activities	31,153
Investment income	42
Other income	4,929
<b>Total</b>	<u>102,566</u>
<b>EXPENDITURE ON</b>	
Raising funds	6,831



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

	Unrestricted fund £
<b>Charitable activities</b>	
Shropshire County Council	18,018
Other	65,419
<b>Total</b>	<b>90,268</b>
<b>NET INCOME</b>	<b>12,298</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	66,571
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>78,869</b>

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2019	1,579	-	1,579
Additions	-	769	769
At 31 August 2020	1,579	769	2,348
<b>NET BOOK VALUE</b>			
At 31 August 2020	1,579	769	2,348
At 31 August 2019	1,579	-	1,579

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

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

	31.8.20 £	31.8.19 £
Other debtors	105	390
	<u>          </u>	<u>          </u>

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

	31.8.20 £	31.8.19 £
Trade creditors	95	718
	<u>          </u>	<u>          </u>

**10. MOVEMENT IN FUNDS**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	78,869	21,465	100,334
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>78,869</u>	<u>21,465</u>	<u>100,334</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	108,681	(87,216)	21,465
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>108,681</u>	<u>(87,216)</u>	<u>21,465</u>

**Comparatives for movement in funds**

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>			
General fund	66,571	12,298	78,869
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>66,571</u>	<u>12,298</u>	<u>78,869</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	102,566	(90,268)	12,298
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>102,566</u>	<u>(90,268)</u>	<u>12,298</u>

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	66,571	33,763	100,334
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>66,571</u>	<u>33,763</u>	<u>100,334</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	211,247	(177,484)	33,763
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>211,247</u>	<u>(177,484)</u>	<u>33,763</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2020.

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	(1)	1
<b>Other trading activities</b>		
Fundraising events	392	983
Fees	18,767	30,048
Uniform	69	122
	<hr/>	<hr/>
	19,228	31,153
<b>Investment income</b>		
Interest receivable - trading	39	42
<b>Charitable activities</b>		
Grants	86,907	66,441
<b>Other income</b>		
Meals	2,412	4,646
Trips	96	283
	<hr/>	<hr/>
	2,508	4,929
<b>Total incoming resources</b>	<hr/>	<hr/>
	108,681	102,566
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Maintenance	3,690	1,430
<b>Other trading activities</b>		
Pensions	1,495	1,163
Bad debts	-	3,688
	<hr/>	<hr/>
	1,495	4,851
<b>Investment management costs</b>		
Rent collection	650	550
<b>Charitable activities</b>		
Rates and water	630	373
Light and heat	-	1,399
Carried forward	630	1,772

Little Acorns Our Lady Preschool

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
<b>Charitable activities</b>		
Brought forward	630	1,772
Telephone	110	40
Postage and stationery	370	22
Sundries	382	-
Professional Fees	185	429
Travel	207	370
Cleaning	442	1,690
Meals	2,431	3,605
Computer Costs	185	-
Services	730	762
Training	455	315
Supplies / Purchases	4,320	7,653
Licenses	418	192
Uniform	-	208
	<hr/>	<hr/>
	10,865	17,058
<b>Other</b>		
Wages	66,402	59,190
Social security	2,538	4,067
Office Expenses	-	490
Trips	347	944
Staff	-	8
	<hr/>	<hr/>
	69,287	64,699
<b>Support costs</b>		
<b>Information technology</b>		
Repairs and renewals	394	960
<b>Governance costs</b>		
Auditors' remuneration for non audit work	835	720
	<hr/>	<hr/>
Total resources expended	87,216	90,268
	<hr/>	<hr/>
<b>Net income</b>	21,465	12,298
	<hr/>	<hr/>

This page does not form part of the statutory financial statements