

ACORN PRE-SCHOOL
CHARITY COMMISSION REGISTERED NO. 1173988
FINANCIAL STATEMENTS
for the year ended
31 August 2021

ACORN PRE-SCHOOL
Annual Report
for the year ended 31 August 2021

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ACORN PRE-SCHOOL
Trustees' Annual Report
for the year ended 31 August 2021

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 August 2021.

The Acorn Pre-School was originally constituted by deed of gift and was a registered charity, No. 518623. The charity is now registered as a Charitable Incorporated Organisation in England and Wales, registered number 1173988.

The registered address is Acorn Preschool, The Portacabin, Whaplode Primary School, Mill Lane, Whaplode, Spalding, Lincs, PE12 6TS

This is also the principal address for the operation of the preschool.

The charity's trustees and committee members during the year to 31 August 2021 were:

Mrs. Lisa Hollis	Chairperson	
Mrs. Anne Cook		
Ms. Samantha Clover		Appointed March 2021
Mr. Paul Chapman		Resigned September 2020
Mrs. Diane Briggs		Resigned March 2021
Mrs. Shelley Flounders		Resigned September 2020

Non Committee Members

Mrs. Rebecca Parks	Treasurer	Resigned September 2020
Mr. M. Hollis	Treasurer	Appointed September 2020

Bank: National Westminster Bank Plc, 1 Market Place, Wisbech, Cambs, PE12 1DT.

Independent Examiner: Moore Thompson Chartered Accountants, Bank House, Broad Street, Spalding.

Aims and objectives:

To enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by offering appropriate facilities and training courses, encouraging the study of needs of the children and instigating and adhering to and furthering the aim of the Pre-school Learning Alliance.

The trustees will normally be volunteers from parents of children attending the pre-school and therefore their tenure will be relatively short-term. Nominations are agreed at the Annual General Meeting and will be those persons willing to offer the skills and experience required by the charity.

The pre-school may further the aims by providing accommodation, equipment and engage staff, raise money, make payments as necessary, fix and collect fees, control the admission of children to the groups, take up membership of the Pre-school Learning Alliance and take such other action as may benefit the pre-school.

Public benefit:

The trustees consider that the objectives and activities of the charity are in accordance with the Charity Commissions' general guidance on public benefit because the children leaving the pre-school are considered to be well placed for the furtherance of their education.

Change of constitution

On 27 July 2017, the trustees adopted a new constitution converting the current unincorporated charity into a Charitable Incorporated Organisation and registering this with Charity Commission.

Although a separate legal charity the new formation is the same charity in all but number. The trustees feel that the separate legal entity status has allowed the charity to move forward with subsidiary trading activities protecting the charity assets from business factors, risk and taxation.

ACORN PRE-SCHOOL
Trustees' Annual Report (continued)
for the year ended 31 August 2021

Reserves policy

The charity does not have a specific reserves policy in place as the trustees have decided that holding reserves is currently unnecessary to the charity.

Review of the year:

During the year ended 31 August 2021, the charity provided the pre-school facility to children in the area.

The Charity received OFSTED permission to operate as a CIO and therefore ceased being a dormant entity on 31 March 2020.

The reserves of the unincorporated charity were transferred over to the Incorporated organisation, which then commenced operation on 1 April 2020. The financial figures therefore reflect an operating period from 1 September 2020 to 31 August 2021, however the comparatives reflect a dormant period to 31 March 2020 and an operating period of 1 April 2020 to 31 August 2021

As at 31 August 2021, the current account amounted to £27,861, the savings accounts amounted to £2,003 and the petty cash £62.

Going concern

Prior to the commencement of operation a National Lockdown was announced which remained in force for the remainder of the School year. This significantly affected the level of income from fees; however the charity was able to operate throughout the period due to careful use of reserves.

During this period, no staff were furloughed and apart from the ongoing EYE funding no government grants were applied for or schemes used.

At the start of the 2021 school year, lockdown restrictions had ceased and the school was operating within government guidelines. Based on the level of liquid reserves and continued funding it is believed that the charity will be able to continue to operate into the foreseeable future despite any new lockdown measures which may be announced.

Signed by order of the Trustees:

Mrs. Lisa Hollis - Chairperson

Date: 17 January 2022

ACORN PRE-SCHOOL
Independent Examiners Report

I report to the charity on my examination of the accounts of the charity for the year ended 31 August 2021, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act;
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.

K.J. Maggs B.A., F.C.A.
Moore Thompson
Chartered Accountants
Spalding

Date: 23 January 2022

ACORN PRE-SCHOOL
Statement of Financial Activities
for the year ended 31 August 2021

		2021			2020
	Notes	Unrestricted £	Restricted £	Total £	Total £
Income from					
Donations		-	-	-	-
Investments		-	-	-	2
Charitable activities	2	70,770	-	70,770	25,181
Transfer of reserves		-	-	-	33,215
Total income		70,770	-	70,770	58,398
Expenditure					
Costs of charitable activities:	3	66,725	-	66,725	25,653
Total expenses		66,725	-	66,725	25,653
Net income		4,045	-	4,045	32,745
Fund balances brought forward		32,534	211	32,745	-
Fund balances carried forward		36,579	211	36,790	32,745

All income and expenditure in both the current and prior year are regarding unrestricted funds.

The charity was dormant for the whole of 2019 and commenced its activities on 1 April 2020. The comparative figures therefore only represent a 5 month period of operation with the prior 7 months being included in the charity of the same name, registered number 518623.

ACORN PRE-SCHOOL
Assets and Liabilities Statement
at 31 August 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	6		6,714		3,138
Current assets					
Debtors:					
Charitable activities' debtors		-		318	
Prepayments		834		694	
		<u>834</u>		<u>1,012</u>	
Cash at bank and in hand:					
Current account		27,861		25,566	
Reserve account - General fund		1,792		4,759	
- Restricted fund		211		211	
Petty cash		62		2	
		<u>29,926</u>		<u>30,538</u>	
Current assets			30,760		31,550
Creditors: Amounts falling due within one year:					
Other taxes and social security		-		523	
Accruals		<u>684</u>		<u>1,420</u>	
			(684)		(1,943)
Net current assets			<u>30,076</u>		<u>29,607</u>
Total assets less current liabilities			<u>36,790</u>		<u>32,745</u>
Income funds					
Unrestricted funds			36,579		32,534
Restricted funds			211		211
			<u>36,790</u>		<u>32,745</u>

We approve these accounts and confirm that we have made available all relevant records and information for their preparation.

These accounts were approved by the trustees on 17 January 2022.

Mrs. Anne Cook

Mrs. Lisa Hollis - Chairperson

The notes on pages 6 - 9 form a part of these accounts

ACORN PRE-SCHOOL

Notes to the accounts

for the year ended 31 August 2021

1. Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis and are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

The **restricted fund** relates to the balance remaining to be spent of a Grant received from Lincolnshire County Council in respect of Interactive Play for Children.

Expenditure which complies with these criteria is identified to the fund.

Income recognition

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed for the tax recoverable.

Grants are recognised in the statement of financial activities when the conditions for receipt have been met.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Donations and all receipts from charitable activities are reported gross and are accounted for on a receivable basis.

Expenditure recognition

Expenditure is included in the statement of financial activities on an accruals basis and has been allocated as detailed below:

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects. Costs of charitable activities includes the direct costs of the activities and depreciation on related assets. Where such assets relate to more than one functional cost category, they have been allocated on either an estimate time or floor space basis, as

Within charitable activities, governance costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and programme or project work.

ACORN PRE-SCHOOL
Notes to the accounts (continued)
for the year ended 31 August 2021

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Games, toys and equipment 10% reducing balance

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. Incoming resources from charitable activities:

	2021			2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fees	69,800	-	69,800	25,131
Fundraising	970	-	970	50
	<u>70,770</u>	<u>-</u>	<u>70,770</u>	<u>25,181</u>

ACORN PRE-SCHOOL

Notes to the accounts (continued)

for the year ended 31 August 2021

3. Costs of charitable activities:

	2021			2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Wages and salaries	56,317	-	56,317	22,622
Outings	-	-	-	-
Photographs	-	-	-	-
Uniform and other clothing	22	-	22	-
Computer costs	259	-	259	256
Milk purchases	170	-	170	-
Training and course fees	222	-	222	-
Repairs and maintenance	113	-	113	465
Cleaning materials and waste disposal	1,854	-	1,854	114
Telephone and internet	699	-	699	248
Advertising	-	-	-	-
Rent paid and hall hire	800	-	800	400
Rates	107	-	107	70
Licences	62	-	62	43
Photocopier	333	-	333	214
PLA insurance	631	-	631	354
Building insurance	360	-	360	-
Electricity	1,563	-	1,563	189
Refreshments and fund raising	91	-	91	-
Purchases of equipment, books and similar items	1,324	-	1,324	160
Postage and stationery	350	-	350	18
(Profit)/loss on sale of assets	34	-	34	-
Depreciation	746	-	746	140
Independent examiners fees	684	-	684	360
Accountancy fees	(132)	-	(132)	-
Legal and professional	110	-	110	-
Interest on late payments	6	-	6	-
	<u>66,725</u>	<u>-</u>	<u>66,725</u>	<u>25,653</u>

4. Employee emoluments

There are no employees who received emoluments exceeding £60,000.

	2021 No.	2020 No.
Average number of employees during the year	<u>7</u>	<u>7</u>

5. Payments to trustees

No trustee has been paid in respect of their position as a trustee. All trustee work has been on a voluntary basis only.

Due to the nature of the charity's activities several trustees are also employees. However, no element of their remuneration is linked to their role as trustees.

ACORN PRE-SCHOOL
Notes to the accounts (continued)
for the year ended 31 August 2021

6. Fixed assets

	2021			2020		
	Cost £	Depr'n £	NBV £	Cost £	Depr'n £	NBV £
Portacabin	1,227	1,097	130	1,227	1,083	144
Extension	2,819	2,521	298	2,819	2,487	332
Computer	374	334	40	374	330	44
Fridge	81	73	8	81	72	9
Fence and gate	576	515	61	576	508	68
Outdoor equipment	3,284	2,937	347	3,284	2,898	386
Computer	499	446	53	499	440	59
Police car, dumper truck &	353	290	63	353	283	70
Filing cabinet	30	25	5	30	25	5
Henry Hoover	99	82	17	99	79	20
Skills compact discs	94	78	16	94	77	17
Camera	90	72	18	90	70	20
Computer	1,830	1,466	364	1,830	1,425	405
Chairs	169	135	34	169	132	37
Play shelter	1,126	877	249	1,126	849	277
Shed	-	-	-	270	196	74
Paint "n" Store tray units	515	374	141	515	358	157
2 Sophia armchairs	326	237	89	326	228	98
2 book / toy storage units	187	136	51	187	130	57
5 tables and 21 chairs	630	394	236	630	368	262
Laptop	189	57	132	189	43	146
Playhouse	200	38	162	200	20	180
Laptop	300	56	244	300	29	271
2 Oil heaters	100	10	90	-	-	-
3 Room dividers	346	35	311	-	-	-
High wooden fence	3,560	356	3,204	-	-	-
Outside sink	390	39	351	-	-	-
	<u>19,394</u>	<u>12,680</u>	<u>6,714</u>	<u>15,268</u>	<u>12,130</u>	<u>3,138</u>

All the assets above are used by the charity in the furtherance of its objectives.

7. Related parties and control

The trustees consider that there are no related parties to the charity requiring disclosure.

The charity is controlled by the Board of Trustees and no individuals can or do exert control.