

ACORN PRE-SCHOOL
CHARITY COMMISSION REGISTERED NO. 1173988
FINANCIAL STATEMENTS
for the year ended
31 August 2022

ACORN PRE-SCHOOL
Annual Report
for the year ended 31 August 2022

INDEX

1 - 2	Trustees' Annual Report
3	Independent Examiners Report
4	Statement of Financial Activities
5	Assets and Liabilities Statement
6 - 9	Notes to the accounts

ACORN PRE-SCHOOL
Trustees' Annual Report
for the year ended 31 August 2022

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 August 2022.

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 2022 were:

Mrs. Lisa Hollis	Chairperson
Mrs. Anne Cook	
Mrs. Stacey Stafford	Appointed 29 March 2022
Mrs. Lucy Driver	Appointed 18 November 2021
Mrs. Tsitsi Samantha Iredia	Appointed 18 November 2021
Ms. Samantha Clover	Resigned 29 March 2022

Non Committee Members

Mr. M. Hollis	Treasurer
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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 2022

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 2022, 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.

As at 31 August 2022, the current account amounted to £28,337, the savings accounts amounted to £3,419 and the petty cash £36.

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: **25 January 2023.**

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 2022, 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: **30 January 2023.**

ACORN PRE-SCHOOL
Statement of Financial Activities
for the year ended 31 August 2022

		2022			2021
	Notes	Unrestricted £	Restricted £	Total £	Total £
Income from					
Investments		1	-	1	-
Charitable activities	2	83,679	-	83,679	70,770
Total income		83,680	-	83,680	70,770
Expenditure					
Costs of charitable activities:	3	78,445	-	78,445	66,725
Total expenses		78,445	-	78,445	66,725
Net income		5,235	-	5,235	4,045
Fund balances brought forward		36,579	211	36,790	32,745
Fund balances carried forward		41,814	211	42,025	36,790

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

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

ACORN PRE-SCHOOL
Assets and Liabilities Statement
at 31 August 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	6	10,714	6,714
Current assets			
Debtors:			
Prepayments		221	834
		<u>221</u>	<u>834</u>
Cash at bank and in hand:			
Current account		28,337	27,861
Reserve account - General fund		3,208	1,792
- Restricted fund		211	211
Petty cash		36	62
		<u>31,792</u>	<u>29,926</u>
Current assets		32,013	30,760
Creditors: Amounts falling due within one year:			
Accruals		702	684
		<u>(702)</u>	<u>(684)</u>
Net current assets		<u>31,311</u>	<u>30,076</u>
Total assets less current liabilities		<u><u>42,025</u></u>	<u><u>36,790</u></u>
Income funds			
Unrestricted funds		41,814	36,579
Restricted funds		211	211
		<u>42,025</u>	<u>36,790</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 **25 January 2023**.

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 2022

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 appropriate.

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 2022

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:

	2022			2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fees	82,393	-	82,393	69,800
Fundraising	1,286	-	1,286	970
	<u>83,679</u>	<u>-</u>	<u>83,679</u>	<u>70,770</u>

ACORN PRE-SCHOOL

Notes to the accounts (continued)

for the year ended 31 August 2022

3. Costs of charitable activities:

	2022			2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Wages and salaries	63,948	-	63,948	56,317
Uniform and other clothing	26	-	26	22
Computer costs	63	-	63	259
Milk purchases	136	-	136	170
Training and course fees	9	-	9	222
Repairs and maintenance	2,815	-	2,815	113
Cleaning materials and waste disposal	1,247	-	1,247	1,854
Telephone and internet	555	-	555	699
Rent paid and hall hire	733	-	733	800
Rates	176	-	176	107
Licences	182	-	182	62
Entertainer	165	-	165	-
Photocopier	-	-	-	333
PLA insurance	610	-	610	631
Building insurance	252	-	252	360
Electricity	1,424	-	1,424	1,563
Refreshments and fund raising	213	-	213	91
Purchases of equipment, books and similar items	3,587	-	3,587	1,324
Postage and stationery	140	-	140	350
Subscriptions	13	-	13	-
(Profit)/loss on sale of assets	-	-	-	34
Depreciation	1,190	-	1,190	746
Independent examiners fees	810	-	810	684
Accountancy fees	-	-	-	(132)
Legal and professional	105	-	105	110
Bank charges	46	-	46	-
Interest on late payments	-	-	-	6
	<u>78,445</u>	<u>-</u>	<u>78,445</u>	<u>66,725</u>

4. Employee emoluments

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

	2022 No.	2021 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 2022

6. Fixed assets

	2022			2021		
	Cost £	Depr'n £	NBV £	Cost £	Depr'n £	NBV £
Portacabin	1,227	1,110	117	1,227	1,097	130
Extension	2,819	2,550	269	2,819	2,521	298
Computer	374	338	36	374	334	40
Fridge	81	74	7	81	73	8
Fence and gate	576	521	55	576	515	61
Outdoor equipment	3,284	2,971	313	3,284	2,937	347
Computer	499	451	48	499	446	53
Police car, dumper truck ;	353	296	57	353	290	63
Filing cabinet	30	26	4	30	25	5
Henry Hoover	99	84	15	99	82	17
Skills compact discs	94	80	14	94	78	16
Camera	90	74	16	90	72	18
Computer	1,830	1,502	328	1,830	1,466	364
Chairs	169	139	30	169	135	34
Play shelter	1,126	902	224	1,126	877	249
Paint "n" Store tray units	515	388	127	515	374	141
2 Sophia armchairs	326	246	80	326	237	89
2 book / toy storage units	187	141	46	187	136	51
5 tables and 21 chairs	630	418	212	630	394	236
Laptop	189	71	118	189	57	132
Playhouse	200	54	146	200	38	162
Laptop	300	81	219	300	56	244
2 Oil heaters	100	19	81	100	10	90
3 Room dividers	346	66	280	346	35	311
High wooden fence	3,560	676	2,884	3,560	356	3,204
Outside sink	390	74	316	390	39	351
Water dispenser	166	16	150	-	-	-
Post box	20	2	18	-	-	-
LED lighting	987	99	888	-	-	-
New rectangular table	352	35	317	-	-	-
Six new radiators	2,990	299	2,691	-	-	-
New laminate floor	676	68	608	-	-	-
	<u>24,587</u>	<u>13,870</u>	<u>10,714</u>	<u>19,394</u>	<u>12,680</u>	<u>6,714</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.