

ACORN PRE-SCHOOL
CHARITY COMMISSION REGISTERED NO. 1173988

FINANCIAL STATEMENTS

for the year ended

31 August 2024



ACORN PRE-SCHOOL
Annual Report
for the year ended 31 August 2024

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ACORN PRE-SCHOOL
Trustees' Annual Report
for the year ended 31 August 2024

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 August 2024.

The Acorn Pre-School was originally constituted by deed of gift and was a registered charity, No. 518623 on 30 March 1987. The charity is converted and registered as a Charitable Incorporated Organisation in England and Wales on 27 July 2017, registered number 1173988. The funds were transferred across on 1 February 2021.

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 2024 were:

Mrs. Lisa Hollis	Chairperson
Mrs. Anne Cook	
Mrs. Lucy Driver	
Mrs. Tsitsi Samantha Iredia	
Mrs Helen Rosalind Robson	Appointed 22 April 2024
Mrs Holly Wright	Appointed 22 April 2024
Mrs. Stacey Stafford	Resigned 30 May 2024

Non Committee Members

Mr. M. Hollis	Treasurer
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Bank: HSBC Bank Plc, 53-54 Market Place, Boston, PR21 6LS.

Independent Examiner: Ken Maggs, Chartered Accountant, Hoekman Way, Spalding, Lincs, PE11 3HE.

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.

The trustees regard all children and their families as members of our setting who have full participatory rights. These include a right to be:

- valued and respected;
- kept informed;
- consulted;
- involved;
- included at all levels.

ACORN PRE-SCHOOL
Trustees' Annual Report (continued)
for the year ended 31 August 2024

Review of the year

During the year ended 31 August 2024, the charity provided the pre-school facility to children in the area.

As at 31 August 2024, the current account amounted to £19,105, the savings accounts amounted to £24,570 and the petty cash £71.

We have continued to ensure that all the children and their families are in a safe and stimulating environment. Each of the children is given generous care and attention, because of our ratio of qualified staff to children, as well as volunteer helpers which are also trustees.

The children have the opportunity to join in with other children and adults to live, play, work and learn together and thus helps to develop the local community for the long term. They are all helped to take forward her/his learning and development by being helped to build on what she/he already knows and can do. In order to achieve these and their ambitions, each child has a personal key person who makes sure each child makes satisfying progress.

The staff and volunteers cover all the seven areas in the early years foundation stage, which are personal, social and emotional development, Physical development, mathematic development, communication and language, literacy, knowledge and understanding of the world and expressive arts and design.

Over the years and in the current period, we have continued to work on the children's confidence and build their independence to leave familiar adult, and enter a new environment when they are settling into preschool. The children are encouraged to build relationships among adults and peers alike.

The children are given the independence to wash hands, use cups, use the toilet / potty. We aim to ensure that they learn the ability of putting own coats and shoes on and taking them off again. These skills and learning and following daily routines are all important factors in growing up.

We start the children's educational skills by helping them to learn colour naming and recognition and counting in rota to 5 and then 10, setting them up for their coming years of education and providing them with the best start possible.

The staff and volunteers assist the children with sitting and listening to stories for short periods of time encouraging them to join in with singing and rhyming. These systems help them with their learning to share and taking turns.

All the above continuous activities result in showing that the children are building confidence to ask for help and choose their own activities. They are developing confidence to find comfort in familiar adults and the confidence to explore new activities and opportunities developing senses and emotions.

Some of the activities we have undertaken are as follows:

- Role play doctors and babies - imaginative play, playing cooperative.
- Hand painting spiders - discussing textures and counting spider legs.
- Help the veg escape from the evil pea (Vegetables are taped down in tray for children to release) - Refining motor skills and vegetable identification.
- Recognising their own names and beginning to trace over their cards - Name recognition and phonics.
- Christmas theme treasure hunt, (tinsels and baubles hiding items chosen from around the room) working on developing speech and communication development.
- Pass the Parcel working on taking turns.
- Scissor control and safety understanding.
- Letter to Santa - expressing ideas and thoughts.
- Make playdough - looking at measuring and exploring mixing.
- Making marks in sand - developing fine motor skills and hand dominance.

ACORN PRE-SCHOOL
Trustees' Annual Report (continued)
for the year ended 31 August 2024

Review of the year (continued)

Although the following are events for enjoyment that have occurred during the year, they have also provided valuable learning for the children:

- Guess who the baby in the photo is' - sense of self and pride, beginning to notice the differences within each other.
- Halloween themed tray with jelly and eyeball - discuss textures and building vocabulary.
- Painting real pumpkins - looking at and discussing the world around us. Also included exploring the inside of the pumpkin - discussing textures.
- Baking breadstick sparklers - learning how to combine different ingredients to create a yummy treat while discussing fire safety.
- Sound Lotto - working on attention and listening skills.
- Dark den and light sensory play - self reflection, self regulation time and developing emotions.
- Hoop playing outside - fine and gross motor skills.
- Large construction digger in the mud kitchen - imaginative play and turn taking.
- College rocket pictures - fine motor skills and awareness of rockets. Children learn to take pride in their own work.
- Throwing and catching ball skills - fine and gross motor skills.
- Conker playdough - developing hand control and muscle formation.
- Creating Xmas pictures using shapes - shape recognition and naming.
- Making Xmas cards - Sense of people who are important to us.
- Christmas lights on the Xmas tree (Threading coloured cotton buds onto a box) - colour recognition and naming.
- Make reindeer food using natural ingredients - developing vocabulary and communication skills.

The trustees are very grateful for the assistance of the staff and parents at these events which makes the whole outing more exciting for the children. They have, jointly provided the high quality care and education for children below statutory school age which cannot be done by the trustees alone.

Future developments

The trustees are aware that funding is currently tight with government cuts and tax increases. There is little they can do about the economic climate but they can try to raise funds internally and continue to provide the children of the area with this much needed support and learning.

The trustees wish to be able to build funds in order to undertake building repairs to the portacabin and to also ensure that they are able to continue in the long term. This does not only require funds but will need more volunteers and some taking on the longer term supporting roles as trustees.

Reserves policy

The charity has a small reserves policy in place due to the nature of the charity. The trustees will be made aware of the changes in Government policy well before such an eventuality would ever occur. Therefore, if Government funding was ever to be removed then the charity would be forced to cease. In such circumstance, the trustees consider that it would only be necessary to hold reserves to cover redundancy. The Government would be required to provide a replacement for the benefits offered by the charity.

Funding is received at the start of each term and the summer break so government funding dictates the continuance of the charity. Any excess funds that the charity is able to raise can then be put back into expenditure for the good of the children attending.

ACORN PRE-SCHOOL
Trustees' Annual Report (continued)
for the year ended 31 August 2024

Reserves policy (continued)

The level of reserves expected to be required is approximately, £5,000 to cover the term costs if funding was not to be available. The trustees are expecting the level of funding required to cover repairs and maintenance in ongoing years to the portacabin and equipment is likely to be significant.

The current excess funds at 31 August 2024, amounting to approximately £34,000 is likely to be short of this requirement but any surplus is always available for spending on the children improving the activities they are able to undertake and safely.

The trustees would love to be able to expand the facilities and provision to enable a wider coverage, at the date of the last Ofsted report in May 2022, they had 20 places available but 31 children on the roll. This means that not everyone can be provided the necessary and valuable start to life and education.

Going concern

The pre-school has many plans for the future as indicated above and expects to be here now and for future generations to continue with the good work within the local community.

Statement of Trustee's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SOP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed by order of the Trustees:

Mrs. Lisa Hollis - Chairperson

Date: 20 January 2025

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 2024, which are set out on pages 6 to 2.

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; 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.

K.J. Maggs B.A., F.C.A.
Chartered Accountant
Spalding

Date: **21 Janaury 2025**

ACORN PRE-SCHOOL
Statement of Financial Activities
for the year ended 31 August 2024

		2024			2023
	Notes	Unrestricted £	Restricted £	Total £	Total £
Income from:					
Investments		244	-	244	33
Charitable activities	2	106,415	2,315	108,730	98,996
Total income		106,659	2,315	108,974	99,029
Expenditure on:					
Fundraising costs		-	-	-	35
Costs of charitable activities	3	94,391	67	94,458	97,947
Grants paid out		-	2,260	2,260	1,700
Total expenses		94,391	2,327	96,718	99,682
Net income / (expenditure) before transfers		12,268	(12)	12,256	(653)
Transfers	8	55	(55)	-	-
Net income / (expenditure) after transfers		12,323	(67)	12,256	(653)
Fund balances brought forward		41,158	211	41,369	42,022
Fund balances carried forward		53,481	144	53,625	40,716

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

ACORN PRE-SCHOOL
Assets and Liabilities Statement
at 31 August 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	6		9,360		10,238
Current assets					
Debtors:					
Charitable activities' debtors		-		67	
Prepayments		1,758		934	
		<u>1,758</u>		<u>1,001</u>	
Cash at bank and in hand:					
Current account		19,105		27,184	
Reserve account		24,570		3,457	
Petty cash		71		210	
		<u>43,746</u>		<u>30,851</u>	
Current assets			45,504		31,852
Creditors: Amounts falling due within one year:					
Charitable activities' creditors		75		54	
Accruals		<u>1,164</u>		<u>667</u>	
			(1,239)		(721)
Net current assets			44,265		31,131
Total assets less current liabilities			53,625		41,369
Income funds					
Unrestricted funds			53,481		41,158
Restricted funds	8		144		211
			<u>53,625</u>		<u>41,369</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 **20 January 2025**.

Mrs. Anne Cook

Mrs. Lisa Hollis - Chairperson

The notes on pages 8 - 12 form a part of these accounts

ACORN PRE-SCHOOL

Notes to the accounts

for the year ended 31 August 2024

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.

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.

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
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ACORN PRE-SCHOOL

Notes to the accounts (continued)

for the year ended 31 August 2024

1. Accounting policies (continued)

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

	2024			2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fees	105,094	-	105,094	97,105
Household Support Grant	-	2,315	2,315	1,700
Trips and outings	296	-	296	191
Fundraising	1,025	-	1,025	-
	<u>106,415</u>	<u>2,315</u>	<u>108,730</u>	<u>98,996</u>
Local Government funding included above	<u>98,480</u>	<u>2,315</u>	<u>100,795</u>	<u>84,841</u>

3. Costs of charitable activities

	2024			2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Wages and salaries	83,009	-	83,009	83,756
Outings	200	-	200	370
Computer costs	632	-	632	73
Milk purchases	-	-	-	29
Training and course fees	90	-	90	45
Repairs and maintenance	253	-	253	1,186
Cleaning materials and waste disposal	865	-	865	954
Telephone and internet	546	-	546	564
Rent paid and hall hire	200	-	200	400
Rates	327	-	327	201
Licences	207	-	207	586
PLA insurance	676	-	676	745
Building insurance	252	-	252	252
Electricity	2,019	-	2,019	1,594
Refreshments and fund raising	176	-	176	225
Purchases of equipment, books and similar items	2,941	51	2,992	4,781
Postage and stationery	50	-	50	92
Subscriptions	96	-	96	132
Depreciation	1,022	16	1,038	1,141
Independent examiners fees	735	-	735	726
Legal and professional	35	-	35	35
Bank charges	60	-	60	60
	<u>94,391</u>	<u>67</u>	<u>94,458</u>	<u>97,947</u>

ACORN PRE-SCHOOL

Notes to the accounts (continued)

for the year ended 31 August 2024

4. Employee emoluments

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

	2024 No.	2023 No.
Average number of employees during the year	<u>8</u>	<u>8</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.

6. Fixed assets

	Cost £	2024 Depr'n £	NBV £	Cost £	2023 Depr'n £	NBV £
Portacabin	1,227	1,133	94	1,227	1,122	105
Extension	2,819	2,601	218	2,819	2,577	242
Fridge	81	76	5	81	75	6
Fence and gate	576	531	45	576	526	50
Outdoor equipment	3,284	3,030	254	3,284	3,002	282
Computer	499	460	39	499	456	43
Police car, dumper truck and tractor	353	307	46	353	302	51
Filing cabinet	30	26	4	30	26	4
Henry Hoover	99	87	12	99	86	13
Skills compact discs	94	82	12	94	81	13
Camera	90	77	13	90	76	14
Computers and laptops	2,693	2,126	567	2,693	2,063	630
Chairs	169	145	24	169	142	27
Play shelter	1,126	945	181	1,126	925	201
Paint "n" Store tray units	515	412	103	515	401	114
Sophia armchairs	326	261	65	326	254	72
Book and toy storage units	187	150	37	187	146	41
Tables and chairs	630	459	171	630	440	190
Playhouse	200	82	118	200	69	131
Oil heaters	100	34	66	100	27	73
Room dividers	346	119	227	346	94	252
High wooden fence	3,560	1,224	2,336	3,560	964	2,596
Outside sink	390	134	256	390	106	284
Water dispenser	166	45	121	166	32	134
Post box	20	7	13	20	5	15
LED lighting	987	268	719	987	188	799
New rectangular table	352	96	256	352	67	285
Six new radiators	2,990	810	2,180	2,990	568	2,422
New laminate floor	675	182	493	675	127	548
Outdoor sorting boxes and table	512	97	415	512	51	461
Drying rack	156	30	126	156	16	140
Two tablets	160	16	144	-	-	-
	<u>25,412</u>	<u>16,052</u>	<u>9,360</u>	<u>25,252</u>	<u>15,014</u>	<u>10,238</u>

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

ACORN PRE-SCHOOL
Notes to the accounts (continued)
for the year ended 31 August 2024

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.

8 Restricted funds

	Balance at 1 Sep 23 £	Incoming funds £	Outgoing funds £	Transfers £	Balance at 31 Aug 24 £
Interactive Play for Children	211	-	(67)	-	144
Household Support Grant	-	2,315	(2,260)	(55)	-
	<u>211</u>	<u>2,315</u>	<u>(2,327)</u>	<u>(55)</u>	<u>144</u>
	Balance at 1 Sep 22 £	Incoming funds £	Outgoing funds £	Transfers £	Balance at 31 Aug 23 £
Interactive Play for Children	211	-	-	-	211
Household Support Grant	-	1,700	(1,700)	-	-
	<u>211</u>	<u>1,700</u>	<u>(1,700)</u>	<u>-</u>	<u>211</u>

The funds are represented by:

	Tangible fixed assets £	Cash at bank and in hand £	Other assets £	Liabilities £	Total £
Interactive Play for Children	144	-	-	-	144
Household Support Grant	-	75	-	(75)	-
	<u>144</u>	<u>75</u>	<u>-</u>	<u>(75)</u>	<u>144</u>
2023	Tangible fixed assets £	Cash at bank and in hand £	Other assets £	Liabilities £	Total £
Interactive Play for Children	<u>-</u>	<u>211</u>	<u>-</u>	<u>-</u>	<u>211</u>

Interactive Play for Children fund relates to the balance of a grant received from Lincolnshire County Council in order to provide interactive play and learning for the young children within a safe and controlled environment.

Household Support Grant fund relates to funds provided to schools and early years providers for children eligible for free school meals and early years pupil premium and to support to care leavers in supported living accommodation received from South Holland District Council. A small surplus is eligible for use against the costs of administration by the school.

ACORN PRE-SCHOOL
Notes to the accounts(continued)
for the year ended 31 August 2024

9 Comparative period

Statement of Financial Activities

	Unrestricted £	Restricted £	Total £
Income from:			
Charitable activities	97,296	1,700	98,996
Total income	<u>97,329</u>	<u>1,700</u>	<u>99,029</u>
Expenditure on:			
Fundraising costs	35	-	(35)
Costs of charitable activities	97,947	-	(97,947)
Grants paid out	-	1,700	(1,700)
Total expenses	<u>97,982</u>	<u>1,700</u>	<u>99,682</u>
Net expenditure	<u><u>(653)</u></u>	<u><u>-</u></u>	<u><u>(653)</u></u>