LITTLE OAKS NURSERY, ACOMB

England & Wales · Charity number 1175448

Details

Status	Registered
Legal form	CIO
Registered	2017-10-30
Register	View on the Charity Commission register

Contact

Address	Little Oaks Nursery Main Street Acomb Hexham NE46 4PL
Phone	01434613422
Email	littleoaksacomb@gmail.com

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS

Activities: Offering pre-school and nursery services.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Northumberland

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-29	£105,206	£110,719	-	-
2024-08-29	£129,816	£119,794	-	-
2023-08-29	£126,053	£124,788	-	-
2022-08-29	£111,644	£110,203	-	-
2021-08-29	£96,083	£89,134	-	-
2020-08-29	£77,541	£88,054	-	-

Trustees

Name	Role	Appointed
Alexandra Rowena Johnson	Chair	2021-10-07
Caroline Watson		2024-09-11
Emma Earnshaw		2025-09-23
Gemma Cowperthwaite		2024-09-11
Jill Wilson		2019-10-04
Lynne Taylor		2019-10-04
Rosie Webb		2022-07-14

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LITTLE OAKS NURSERY, ACOMB

England & Wales - Charity number 1175448

Accounts

Company registration number: CE011911

Charity registration number: 1175448

Little Oaks Nursery, Acomb

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 29 August 2025

TYNEREDE ACCOUNTANCY

ACCA

Little Oaks Nursery, Acomb

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Little Oaks Nursery, Acomb

Reference and Administrative Details

Trustees	A R Johnson R Webb L Taylor J Wilson G Cowperthwaite C Watson E Earnshaw
Charity Registration Number	1175448
Company Registration Number	CE011911
	The charity is incorporated in England & Wales.
Registered Office	Acomb First School Bishops Hill Acomb Hexham NE46 4PL
Accountants	TyneRede Accountancy Ltd Lloyds House Bellingham Northumberland NE48 2AZ

Strategic Report for the Year Ended 29 August 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 29 August 2025, in compliance with s414C of the Companies Act 2006.

Achievements and performance

During 2024/25, Little Oaks Nursery continued to operate in a challenging environment for early years providers, with lower local birth rates and funding levels remaining below the true cost of delivery. Despite these pressures, the nursery remained stable and continued to provide safe, high-quality, child-centred care for local families.

Although the year began with lower enrolment, numbers increased steadily over the course of the year, with a greater proportion of children accessing funded hours. Our breakfast and after-school provision also remained an important part of the setting's offer, supporting families and contributing to the nursery's overall sustainability. Standards remained high throughout the year, with continued investment in staff training, safeguarding, policy review and the day-to-day quality of provision.

Financial oversight remained a key priority for the trustees. Careful management of expenditure, strengthened financial systems, and strong community fundraising helped support the charity during a demanding year. The trustees remain extremely grateful to our staff team, volunteers, parents and wider community for their continued support, commitment and hard work.

Financial review

Policy on reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Approximately £15,000 is held in a Reserve account to cover two to three months of fixed costs (staffing and rent) as well as possible redundancy pay of the nursery ever had to suddenly close.

The strategic report was approved by the trustees of the charity on 22/5/26 and signed on its behalf by:

R Webb

R Webb
Trustee

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 29 August 2025.

Objectives and activities

Objects and aims

The principal activity of the charity is that of a pre-school nursery. The objectives are to enhance the development of children under the statutory school age.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Structure, governance and management

Nature of governing document

Little Oaks Nursery, Acomb, registered as a charity on 27th September 2002 and then incorporated as a company limited by guarantee on 19th April 2006. On 30th August 2018, the charity converted to a charitable incorporated organisation (CIO). On this date the entire funds held by Little Oaks (Acomb) Ltd were transferred to Little Oaks Nursery, Acomb.

Trustees are appointed by the Board of Trustees and serve continuously until such time as they step down or are voted out of office.

The CIO has regular management committee meetings once a month. The trustees and Co-opted Members of the committee attend these meetings to discuss the position of Little Oaks Nursery, with specific referece to numbers of children, activities, finances and any fundraising events which need organisation.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Little Oaks Nursery, Acomb for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 in the Charities SORP;
- 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 business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

The annual report was approved by the trustees of the charity on 22/5/26 and signed on its behalf by:

R Webb
R Webb
Trustee

Independent Examiner's Report to the trustees of Little Oaks Nursery, Acomb ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 August 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 Little Oaks Nursery, Acomb 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 charity'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

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:

1. accounting records were not kept in respect of Little Oaks Nursery, Acomb 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.

Chris Gillie

.....

Christopher Gillie
FCCA
Lloyds Bank House
Bellingham
Northumberland
NE48 2EH

Date:.....

Statement of Financial Activities for the Year Ended 29 August 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	6,252	6,252
Charitable activities		98,599	98,599
Investment income	4	355	355
Total income		105,206	105,206
Expenditure on:			
Charitable activities	5	(110,719)	(110,719)
Total expenditure		(110,719)	(110,719)
Net expenditure		(5,513)	(5,513)
Net movement in funds		(5,513)	(5,513)
Reconciliation of funds			
Total funds brought forward		55,582	55,582
Total funds carried forward	14	50,069	50,069

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	6,281	6,281
Charitable activities		123,192	123,192
Investment income	4	343	343
Total income		129,816	129,816
Expenditure on:			
Charitable activities	5	(119,794)	(119,794)
Total expenditure		(119,794)	(119,794)
Net income		10,022	10,022
Net movement in funds		10,022	10,022
Reconciliation of funds			
Total funds brought forward		45,560	45,560
Total funds carried forward	14	55,582	55,582

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 14.

(Registration number: CE011911)
Balance Sheet as at 29 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	2,977	3,583
Current assets			
Debtors	10	5,208	4,552
Cash at bank and in hand	11	43,263	49,689
		48,471	54,241
Creditors: Amounts falling due within one year	12	(1,379)	(2,242)
Net current assets		47,092	51,999
Net assets		50,069	55,582
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		50,069	55,582
Total funds	14	50,069	55,582

For the financial year ending 29 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 22/5/26 and signed on their behalf by:

R Webb

R Webb
Trustee

Notes to the Financial Statements for the Year Ended 29 August 2025

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Acomb First School
Bishops Hill
Acomb
Hexham
NE46 4PL

2 Accounting policies

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

Statement of compliance
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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Little Oaks Nursery, Acomb meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance basis
Outdoor equipment	15% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	5,252	5,252	6,281
Grants, including capital grants;			
Government grants	1,000	1,000	-
	6,252	6,252	6,281

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	355	355
Total for 2025	355	355
Total for 2024	343	343

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Allocated support costs		110,719	110,719	119,794

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Staff Numbers	6	6

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 30 August 2024	8,080	8,080
At 29 August 2025	8,080	8,080
Depreciation		
At 30 August 2024	4,497	4,497
Charge for the year	606	606
At 29 August 2025	5,103	5,103
Net book value		
At 29 August 2025	2,977	2,977
At 29 August 2024	3,583	3,583

10 Debtors

	2025 £	2024 £
Trade debtors	4,652	4,050
Prepayments	555	500
Other debtors	1	2
	5,208	4,552

11 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	198	254
Cash at bank	43,065	49,435
	43,263	49,689

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	-	922
Other creditors	(1)	-
Accruals	1,380	1,320
	1,379	2,242

Notes to the Financial Statements for the Year Ended 29 August 2025

13 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £1,665 (2024 - £1,500).

14 Funds

	Balance at 30 August 2024 £	Incoming resources £	Resources expended £	Balance at 29 August 2025 £
Unrestricted funds				
General	55,582	105,206	(110,719)	50,069

	Balance at 30 August 2023 £	Incoming resources £	Resources expended £	Balance at 29 August 2024 £
Unrestricted funds				
General	45,560	129,816	(119,794)	55,582

Detailed Statement of Financial Activities for the Year Ended 29 August 2025

	Total 2025 £	Total 2024 £
Donations and legacies		
Donations & Gifts	5,252	6,281
Grant Income	1,000	-
	6,252	6,281
Charitable activities		
Services Income	35,706	42,556
Service Income - Funding	62,893	80,636
	98,599	123,192
Investment income		
Interest on cash deposits	355	343
	355	343
Charitable activities		
Consumables & Food	(3,409)	(10,609)
Repairs and maintenance	(303)	(687)
Licences & Subscriptions	(375)	(1,046)
Sundry expenses	(882)	(1,711)
Advertising	(377)	-
Accountancy fees	(2,035)	(1,877)
Bank charges	(145)	(128)
Wages and salaries	(93,229)	(95,310)
Subcontract cost	(375)	-
Staff training	(1,167)	(508)
Rent	(6,605)	(6,000)
Insurance	(1,211)	(1,179)
Depreciation of fixtures and fittings	(606)	(739)
	(110,719)	(119,794)

LITTLE OAKS NURSERY, ACOMB

England & Wales - Charity number 1175448

Accounts

Company registration number: CE011911

Charity registration number: 1175448

Little Oaks Nursery, Acomb

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 29 August 2024

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Little Oaks Nursery, Acomb

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Reference and Administrative Details

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Little Oaks Nursery, Acomb

Strategic Report for the Year Ended 29 August 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 29 August 2024, in compliance with s414C of the Companies Act 2006.

Achievements and performance

During 2023–24, Little Oaks underwent a period of transition and growth. In April, we said goodbye to our long-serving manager, Catherine Fergus, after 20 years of dedicated service. This could have been a challenging period for the setting, but thanks to the incredible resilience and teamwork of our staff and committee, the transition was handled smoothly and successfully. We were fortunate to welcome former trustee, Rosie Webb, as our new manager, who has brought great energy to the role and quickly become a valued leader within the nursery.

Financially, the charity moved from a small deficit at the start of the year to end with a surplus of £8,530.67. This was due to increased funded hours, careful cost management, and successful fundraising events. All outstanding debts were cleared, and a minor HMRC fine was resolved. Staffing costs were reviewed, and salaries updated in line with national minimum wage increases. Discussions around fee increases were held but ultimately paused, with continued monitoring planned for the next review cycle.

Catherine secured a £2,500 grant for Forest School before leaving, which funded new outdoor resources and willow weaving workshops for children and parents. The charity continued to invest in our nursery environment, including a large classroom clear-out and a refresh of the nursery yard space over the summer break. Plans are also in place to refurbish our nursery toilets—our next major facilities project.

The year's fundraising efforts were strong, with the Christmas Shopping Evening and Summer Fair raising over £3,500 combined. We also received a £400 donation from the WI, which funded a theatre trip for families.

Despite a few challenges, 2023/24 was a strong and heartening year for Little Oaks. With a committed staff team, a supportive and proactive committee, and renewed community engagement, Little Oaks Nursery is well-positioned to continue providing high-quality early years education and support for local families.

Financial review

Policy on reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Approximately £15,000 is held in a Reserve account to cover two to three months of fixed costs (staffing and rent) as well as possible redundancy pay of the nursery ever had to suddenly close.

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R Webb
Trustee

Independent Examiner's Report to the trustees of Little Oaks Nursery, Acomb ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 Little Oaks Nursery, Acomb 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 charity'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

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:

1. accounting records were not kept in respect of Little Oaks Nursery, Acomb 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.

.....

Christopher Gillie
FCCA
Lloyds Bank House
Bellingham
Northumberland
NE48 2EH

Date:.....

Statement of Financial Activities for the Year Ended 29 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	6,281	6,281
Charitable activities		123,192	123,192
Investment income	4	343	343
Total income		129,816	129,816
Expenditure on:			
Charitable activities	5	(119,794)	(119,794)
Total expenditure		(119,794)	(119,794)
Net income		10,022	10,022
Net movement in funds		10,022	10,022
Reconciliation of funds			
Total funds brought forward		45,560	45,560
Total funds carried forward	14	55,582	55,582

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	6,433	6,433
Charitable activities		119,441	119,441
Investment income	4	179	179
Total income		126,053	126,053
Expenditure on:			
Charitable activities	5	(124,788)	(124,788)
Total expenditure		(124,788)	(124,788)
Net income		1,265	1,265
Net movement in funds		1,265	1,265
Reconciliation of funds			
Total funds brought forward		44,295	44,295
Total funds carried forward	14	45,560	45,560

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

(Registration number: CE011911)
Balance Sheet as at 29 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	3,583	3,411
Current assets			
Debtors	10	4,552	3,530
Cash at bank and in hand	11	49,689	40,365
		54,241	43,895
Creditors: Amounts falling due within one year	12	(2,242)	(1,746)
Net current assets		51,999	42,149
Net assets		55,582	45,560
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		55,582	45,560
Total funds	14	55,582	45,560

For the financial year ending 29 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 14/5/25 and signed on their behalf by:

R Webb

R Webb
Trustee

Notes to the Financial Statements for the Year Ended 29 August 2024

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Acomb First School
Bishops Hill
Acomb
Hexham
NE46 4PL

2 Accounting policies

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

Statement of compliance
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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Little Oaks Nursery, Acomb meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance basis
Outdoor equipment	15% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	6,281	6,281	6,433
	6,281	6,281	6,433

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	343	343
Total for 2024	343	343
Total for 2023	179	179

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Allocated support costs		119,794	119,794	124,788

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Staff Numbers	6	6

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 30 August 2023	7,169	7,169
Additions	911	911
At 29 August 2024	8,080	8,080
Depreciation		
At 30 August 2023	3,758	3,758
Charge for the year	739	739
At 29 August 2024	4,497	4,497
Net book value		
At 29 August 2024	3,583	3,583
At 29 August 2023	3,411	3,411

Notes to the Financial Statements for the Year Ended 29 August 2024

10 Debtors

	2024	2023
	£	£
Trade debtors	4,050	3,030
Prepayments	500	500
Other debtors	2	-
	4,552	3,530

11 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	254	1,830
Cash at bank	49,435	38,535
	49,689	40,365

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	922	-
Other creditors	-	546
Accruals	1,320	1,200
	2,242	1,746

13 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £1,500 (2023 - £1,500).

14 Funds

	Balance at 30 August 2023	Incoming resources	Resources expended	Balance at 29 August 2024
	£	£	£	£
Unrestricted funds				
General	45,560	129,816	(119,794)	55,582

Notes to the Financial Statements for the Year Ended 29 August 2024

	Balance at 30 August 2022 £	Incoming resources £	Resources expended £	Balance at 29 August 2023 £
Unrestricted funds				
General	44,295	126,053	(124,788)	45,560

Little Oaks Nursery, Acomb

Detailed Statement of Financial Activities for the Year Ended 29 August 2024

	Total 2024 £	Total 2023 £
Donations and legacies		
Donations & Gifts	6,281	6,433
	6,281	6,433
Charitable activities		
Services Income	42,556	48,733
Service Income - Funding	80,636	70,708
	123,192	119,441
Investment income		
Interest on cash deposits	343	179
	343	179
Charitable activities		
Consumables & Food	(10,609)	(8,654)
Repairs and maintenance	(687)	(2,203)
Licences & Subscriptions	(1,046)	(154)
Sundry expenses	(1,711)	(1,066)
Accountancy fees	(1,877)	(1,538)
Bank charges	(128)	(122)
Wages and salaries	(95,310)	(102,560)
Staff training	(508)	(750)
Rent	(6,000)	(6,060)
Insurance	(1,179)	(991)
Depreciation of fixtures and fittings	(739)	(690)
	(119,794)	(124,788)

LITTLE OAKS NURSERY, ACOMB

England & Wales - Charity number 1175448

Accounts

Company registration number: CE011911

Charity registration number: 1175448

Little Oaks Nursery, Acomb

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 29 August 2023

TYNEREDE ACCOUNTANCY

ACCA

Little Oaks Nursery, Acomb

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Little Oaks Nursery, Acomb

Reference and Administrative Details

Trustees	A Wilson A Tidswell A R Johnson R Webb L Phillipson L Taylor C Fergus J Wilson E L Thompson
Charity Registration Number	1175448
Company Registration Number	CE011911
	The charity is incorporated in England & Wales.
Registered Office	Acomb First School Bishops Hill Acomb Hexham NE46 4PL
Accountants	TyneRede Accountancy Ltd Lloyds House Bellingham Northumberland NE48 2AZ

Little Oaks Nursery, Acomb

Strategic Report for the Year Ended 29 August 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 29 August 2023, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Approximately £15,000 is held in a Reserve account to cover two to three months of fixed costs (staffing and rent) as well as possible redundancy pay of the nursery ever had to suddenly close.

The strategic report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....
C Fergus
Trustee

Little Oaks Nursery, Acomb

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 29 August 2023.

Objectives and activities

Objects and aims

The principal activity of the charity is that of a pre-school nursery. The objectives are to enhance the development of children under the statutory school age.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Structure, governance and management

Nature of governing document

Little Oaks Nursery, Acomb, registered as a charity on 27th September 2002 and then incorporated as a company limited by guarantee on 19th April 2006. On 30th August 2018, the charity converted to a charitable incorporated organisation (CIO). On this date the entire funds held by Little Oaks (Acomb) Ltd were transferred to Little Oaks Nursery, Acomb.

Trustees are appointed by the Board of Trustees and serve continuously until such time as they step down or are voted out of office.

The CIO has regular management committee meetings once a month. The trustees and Co-opted Members of the committee attend these meetings to discuss the position of Little Oaks Nursery, with specific referece to numbers of children, activities, finances and any fundraising events which need organisation.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity’s policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity’s activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity’s principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity’s credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Little Oaks Nursery, Acomb for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 in the Charities SORP;
- 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 business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....
C Fergus
Trustee

Little Oaks Nursery, Acomb

Independent Examiner's Report to the trustees of Little Oaks Nursery, Acomb ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 Little Oaks Nursery, Acomb 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 charity'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

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:

1. accounting records were not kept in respect of Little Oaks Nursery, Acomb 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.

.....
Christopher Gillie
FCCA
Lloyds Bank House
Bellingham
Northumberland
NE48 2EH

Date:.....

Little Oaks Nursery, Acomb

Statement of Financial Activities for the Year Ended 29 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	6,433	6,433
Charitable activities		119,441	119,441
Investment income	4	179	179
Total income		126,053	126,053
Expenditure on:			
Charitable activities	5	(124,788)	(124,788)
Total expenditure		(124,788)	(124,788)
Net income		1,265	1,265
Net movement in funds		1,265	1,265
Reconciliation of funds			
Total funds brought forward		44,295	44,295
Total funds carried forward	14	45,560	45,560

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	2,204	2,204
Charitable activities		109,440	109,440
Total income		111,644	111,644
Expenditure on:			
Charitable activities	5	(110,203)	(110,203)
Total expenditure		(110,203)	(110,203)
Net income		1,441	1,441
Net movement in funds		1,441	1,441
Reconciliation of funds			
Total funds brought forward		42,854	42,854
Total funds carried forward	14	44,295	44,295

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

Little Oaks Nursery, Acomb

(Registration number: CE011911)
Balance Sheet as at 29 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	3,411	2,421
Current assets			
Debtors	10	3,530	2,270
Cash at bank and in hand	11	40,365	41,384
		43,895	43,654
Creditors: Amounts falling due within one year	12	(1,746)	(1,780)
Net current assets		42,149	41,874
Net assets		45,560	44,295
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		45,560	44,295
Total funds	14	45,560	44,295

For the financial year ending 29 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
C Fergus
Trustee

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Acomb First School
Bishops Hill
Acomb
Hexham
NE46 4PL

2 Accounting policies

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

Statement of compliance
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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Little Oaks Nursery, Acomb meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance basis
Outdoor equipment	15% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	6,433	6,433	2,204
	6,433	6,433	2,204

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	179	179
Total for 2023	179	179

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Allocated support costs		124,788	124,788	110,203

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Staff Numbers	6	6

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 30 August 2022	5,489	5,489
Additions	1,680	1,680
At 29 August 2023	7,169	7,169
Depreciation		
At 30 August 2022	3,068	3,068
Charge for the year	690	690
At 29 August 2023	3,758	3,758
Net book value		
At 29 August 2023	3,411	3,411
At 29 August 2022	2,421	2,421

10 Debtors

	2023 £	2022 £
Trade debtors	3,030	1,770
Prepayments	500	500
	3,530	2,270

11 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	1,830	102
Cash at bank	38,535	41,282
	40,365	41,384

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	546	400
Accruals	1,200	1,380
	1,746	1,780

13 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £1,500 (2022 - £1,500).

14 Funds

	Balance at 30 August 2022 £	Incoming resources £	Resources expended £	Balance at 29 August 2023 £
Unrestricted funds				
General	44,295	126,053	(124,788)	45,560

	Balance at 30 August 2021 £	Incoming resources £	Resources expended £	Balance at 29 August 2022 £
Unrestricted funds				
General	42,854	111,644	(110,203)	44,295

Little Oaks Nursery, Acomb

Detailed Statement of Financial Activities for the Year Ended 29 August 2023

	Total 2023 £	Total 2022 £
Donations and legacies		
Donations & Gifts	6,433	2,204
	6,433	2,204
Charitable activities		
Services Income	48,733	33,222
Service Income - Funding	70,708	76,218
	119,441	109,440
Investment income		
Interest on cash deposits	179	-
	179	-
Charitable activities		
Consumables & Food	(8,654)	(5,677)
Repairs and maintenance	(2,203)	(4,531)
Licences & Subscriptions	(154)	(1,264)
Sundry expenses	(1,066)	(485)
Accountancy fees	(1,538)	(2,015)
Bank charges	(122)	(53)
Wages and salaries	(102,560)	(88,647)
Staff training	(750)	(96)
Rent	(6,060)	(6,000)
Insurance	(991)	(890)
Depreciation of fixtures and fittings	(690)	(545)
	(124,788)	(110,203)

LITTLE OAKS NURSERY, ACOMB

England & Wales - Charity number 1175448

Accounts

Company registration number: CE011911
Charity registration number: 1175448

Little Oaks Nursery, Acomb

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 29 August 2022

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ACCOUNTANCY

ACCA

Little Oaks Nursery, Acomb

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Little Oaks Nursery, Acomb

Reference and Administrative Details

Trustees	A Wilson A Tidswell A R Johnson R Webb L Phillipson L Taylor C Fergus J Wilson E L Thompson
Charity Registration Number	1175448
Company Registration Number	CE011911
	The charity is incorporated in England & Wales.
Registered Office	Acomb First School Bishops Hill Acomb Hexham NE46 4PL
Accountants	TyneRede Accountancy Ltd Lloyds House Bellingham Northumberland NE48 2AZ

Little Oaks Nursery, Acomb

Strategic Report for the Year Ended 29 August 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 29 August 2022, in compliance with s414C of the Companies Act 2006.

Achievements and performance

During 2021-22, the charity was continuing to deal with the impact of covid and lockdowns which not only impacted revenue but also potential to fundraise. Against the odds, the charity was able to proceed with their annual Christmas fundraiser online rather than in person and had a very successful return. The charity invested in a new kitchen to support before and after school clubs during 2021-22. The clubs started during lockdown and had started to bring in more revenue.

Financial review

The income generated from session fees and fundraising events was £109,440

The resources expended on charitable activities was £110,203

We continue to review both funding and fundraising opportunities.

The trustees are assessed and major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

As part of the major risks review the trustees continue to consider the impact of changes to other similar settings and the potential opening of a new nursery local to our setting. The manager and trustees have been in regular communication with those in charge of these settings and do not see this to be a current threat to our future. We continue to review and discuss both internally and externally.

Policy on reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Approximately £15,000 is held in a Reserve account to cover two to three months of fixed costs (staffing and rent) as well as possible redundancy pay of the nursery ever had to suddenly close.

The strategic report was approved by the trustees of the charity on SIGNED SECURELY 19/06/2023 19/06/2023 at 12:45:10 PM UTC and signed on its behalf by:

SIGNED SECURELY
19/06/2023 at 12:45:10 PM UTC

.....

C Fergus
Trustee

Little Oaks Nursery, Acomb

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 29 August 2022.

Objectives and activities

Objects and aims

The principal activity of the charity is that of a pre-school nursery. The objectives are to enhance the development of children under the statutory school age.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Structure, governance and management

Nature of governing document

Little Oaks Nursery, Acomb, registered as a charity on 27th September 1994 and then incorporated as a company limited by guarantee on 19th April 2006. On 30th August 2018, the charity converted to a charitable incorporated organisation (CIO). On this date the entire funds held by Little Oaks (Acomb) Ltd were transferred to Little Oaks Nursery, Acomb.

Trustees are appointed by the Board of Trustees and serve continuously until such time as they step down or are voted out of office.

The CIO has regular management committee meetings once a month. The trustees and Co-opted Members of the committee attend these meetings to discuss the position of Little Oaks Nursery, with specific referece to numbers of children, activities, finances and any fundraising events which need organisation.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Little Oaks Nursery, Acomb for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 in the Charities SORP;
- 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 business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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 SECURELY
19/06/2023
19/06/2023 at 12:45:10 PM UTC

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

SIGNED SECURELY
C Fergus
19/06/2023 at 12:45:10 PM UTC

.....

C Fergus
Trustee

Little Oaks Nursery, Acomb

Independent Examiner's Report to the trustees of Little Oaks Nursery, Acomb ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 Little Oaks Nursery, Acomb 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 charity'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

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:

1. accounting records were not kept in respect of Little Oaks Nursery, Acomb 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.

Chris Gillie

.....

Christopher Gillie
FCCA
Lloyds Bank House
Bellingham
Northumberland
NE48 2EH

19 June 2023

Little Oaks Nursery, Acomb

Statement of Financial Activities for the Year Ended 29 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	2,204	2,204
Charitable activities		109,440	109,440
Total income		111,644	111,644
Expenditure on:			
Charitable activities	4	(110,203)	(110,203)
Total expenditure		(110,203)	(110,203)
Net income		1,441	1,441
Net movement in funds		1,441	1,441
Reconciliation of funds			
Total funds brought forward		42,854	42,854
Total funds carried forward	12	44,295	44,295

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	8,122	64,221	72,343
Charitable activities		23,740	-	23,740
Total income		31,862	64,221	96,083
Expenditure on:				
Charitable activities	4	(24,913)	(64,221)	(89,134)
Total expenditure		(24,913)	(64,221)	(89,134)
Net income		6,949	-	6,949
Net movement in funds		6,949	-	6,949
Reconciliation of funds				
Total funds brought forward		35,905	-	35,905
Total funds carried forward	12	42,854	-	42,854

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 12.

Little Oaks Nursery, Acomb

(Registration number: CE011911)
Balance Sheet as at 29 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	2,421	2,491
Current assets			
Debtors	9	2,270	1,213
Cash at bank and in hand	10	41,384	40,410
		43,654	41,623
Creditors: Amounts falling due within one year	11	(1,780)	(1,260)
Net current assets		41,874	40,363
Net assets		44,295	42,854
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		44,295	42,854
Total funds	12	44,295	42,854

For the financial year ending 29 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 19/06/2023 and signed on their behalf by:

SIGNED SECURELY
19/06/2023
19/06/2023 at 12:45:10 PM UTC
SIGNED SECURELY
19/06/2023 at 12:45:10 PM UTC

.....

C Fergus
Trustee

Notes to the Financial Statements for the Year Ended 29 August 2022

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Acomb First School
Bishops Hill
Acomb
Hexham
NE46 4PL

2 Accounting policies

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

Statement of compliance
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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Little Oaks Nursery, Acomb meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance basis
Outdoor equipment	15% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	2,204	2,204	122
	2,204	2,204	122

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Allocated support costs		110,203	110,203	89,134

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any ren uneration from the charity during the year.

6 Staff costs

The monthly average number of persons (including senior manage nent / leadership team) employed by the charity during the year expressed as full time equivalents was as follo vs:

	2022 No	2021 No
Staff Numbers	6	6

No employee received emoluments of more than £60,000 during the yeai

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 30 August 2021	5,014	5,014
Additions	475	475
At 29 August 2022	5,489	5,489
Depreciation		
At 30 August 2021	2,523	2,523
Charge for the year	545	545
At 29 August 2022	3,068	3,068
Net book value		
At 29 August 2022	2,421	2,421
At 29 August 2021	2,491	2,491

9 Debtors

	2022 £	2021 £
Trade debtors	1,770	713
Prepayments	500	500
	2,270	1,213

10 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	102	11
Cash at bank	41,282	40,399
	41,384	40,410

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	400	-
Accruals	1,380	1,260
	1,780	1,260

12 Funds

	Balance at 30 August 2021 £	Incoming resources £	Resources expended £	Balance at 29 August 2022 £
Unrestricted funds				
General	42,854	111,644	(110,203)	44,295

	Balance at 30 August 2020 £	Incoming resources £	Resources expended £	Balance at 29 August 2021 £
Unrestricted funds				
General	35,905	31,862	(24,913)	42,854
Restricted funds	-	64,221	(64,221)	-
Total funds	35,905	96,083	(89,134)	42,854

Little Oaks Nursery, Acomb

Detailed Statement of Financial Activities for the Year Ended 29 August 2022

	Total 2022 £	Total 2021 £
Donations and legacies		
Donations & Gifts	2,204	122
Grants receivable	-	64,221
Grants receivable	-	8,000
	2,204	72,343
Charitable activities		
Services Income	33,222	23,740
Service Income - Funding	76,218	-
	109,440	23,740
Charitable activities		
Consumables & Food	(5,677)	(3,364)
Repairs and maintenance	(4,531)	(140)
Licences & Subscriptions	(1,264)	(305)
Sundry expenses	(485)	(927)
Accountancy fees	(2,015)	(1,260)
Bank charges	(53)	-
Wages and salaries	-	(64,221)
Wages and salaries	(88,647)	(10,932)
Staff training	(96)	(271)
Rent	(6,000)	(6,195)
Insurance	(890)	(877)
Depreciation of fixtures and fittings	(545)	(642)
	(110,203)	(89,134)

LITTLE OAKS NURSERY, ACOMB

England & Wales - Charity number 1175448

Accounts

Charity Registration No. 1175448

LITTLE OAKS NURSERY, ACOMB

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2021

LITTLE OAKS NURSERY, ACOMB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs R Reid	
	Mrs L Phillipson	
	Mrs R Stewart	
	Mrs C Fergus	
	Mrs L Taylor	
	Mrs J Wilson	
	Mrs A Wilson	
	Mrs C Watson	
	Ms L Forsyth	(Appointed 11 November 2020)
	Ms A R Johnson	(Appointed 7 October 2021)
	Ms V Ferguson	(Appointed 11 November 2020)
	Ms E L Thompson	(Appointed 7 October 2021)
	Ms S Ross Tranter	(Appointed 11 November 2020)
Charity number	1175448	
Principal address	Acomb First School Bishops Hill Acomb Hexham Northumberland United Kingdom NE46 4PL	
Independent examiner	Azets Bede House 3 Belmont Business Park Durham United Kingdom DH1 1TW	

LITTLE OAKS NURSERY, ACOMB

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LITTLE OAKS NURSERY, ACOMB

TRUSTEES' REPORT

FOR THE YEAR ENDED 29 AUGUST 2021

The trustees present their report and financial statements for the year ended 29 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO association, the Charities Act 2011 and "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)".

Objectives and activities

The principal activity of the charity is that of a pre-school nursery. The objectives are to enhance the development of children under statutory school age.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In June 2021 we received Outstanding from Ofsted. This means that we have been outstanding since 2008. The uptake of provision has increased to 24 in September 2021. The breakfast club and after school club continues to be popular and we are offering home cooked food from our newly purchased kitchen. Part of the kitchen was donated from a local business Matthew Charlton and we purchased the white goods and paid for the installation. We did this as a long term investment in the sustainability of the nursery offering after school club for Acomb First School and extending nursery provision from 8am - 3pm to 8am - 6pm term time.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Approximately £15,000 is held in a Reserve Account to cover two to three months of fixed costs (staffing and rent) as well as possible redundancy pay if the nursery ever had to suddenly close.

The grant income received in the year has increased. The relaxation of Covid restrictions has resulted in children increasing their hours during the summer term together with increased numbers and attendance at breakfast and after school clubs.

Grant income is the most significant incoming resource with £64,220 being received in the year for Early Education Grant funding.

The income generated from session fees and fundraising events was £23,740.

The resources expended on charitable activities was £89,134.

Fundraising remains on hold as the committee are conscious of the impact on both the nursery and the community in regards to Covid transmission. We however continue to review both funding and fundraising opportunities.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

As part of the major risks review the trustees continue to consider the impact of changes to other similar settings and the potential opening of a new nursery local to our setting. The manager and trustees have been in regular communication with those in charge of these settings and do not see this to be a current threat to our future. We continue to review and discuss both internally and externally.

Structure, governance and management

LITTLE OAKS NURSERY, ACOMB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2021

Little Oaks Nursery, Acomb, registered as a charity on 27 September 1994 and then incorporated as a company limited by guarantee on 19 April 2006. On 30th August 2018 the charity converted to a charitable incorporated organisation(CIO). On this date the entire funds held by Little Oaks (Acomb) Ltd were transferred to Little Oaks Nursery, Acomb.

The Trustees who served during the period and since the period end are set out in this report. Trustees are appointed by the Board of Trustees and serve continuously until such time as they step down or are voted out of office.

The CIO has regular management committee meetings once a month. The Trustees and Co-opted Members of the committee attend these meetings to discuss the position of Little Oaks Nursery, with specific reference to numbers of children, activities, finances and any fundraising events which need organisation. The Covid situation postponed these for a period, but we are now running online meetings.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs R Reid	
Mrs L Phillipson	
Mrs R Stewart	
Mrs C Fergus	
Mrs L Taylor	
Mrs J Wilson	
Mrs A Wilson	
Mrs C Watson	
Ms L Forsyth	(Appointed 11 November 2020)
Ms A R Johnson	(Appointed 7 October 2021)
Ms V Ferguson	(Appointed 11 November 2020)
Ms E L Thompson	(Appointed 7 October 2021)
Ms S Ross Tranter	(Appointed 11 November 2020)

The trustees' report was approved by the Board of Trustees.

Mrs C Fergus
Trustee
Dated: 27 April 2022

LITTLE OAKS NURSERY, ACOMB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LITTLE OAKS NURSERY, ACOMB

I report to the trustees on my examination of the financial statements of Little Oaks Nursery, Acomb (the charity) for the year ended 29 August 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

Mrs Yasmin Bari (FCA)

Azets
Bede House
3 Belmont Business Park
Durham
DH1 1TW
United Kingdom

Dated: 27/04/2022

LITTLE OAKS NURSERY, ACOMB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	8,122	64,221	72,343	4,990	57,914	62,904
Charitable activities	4	23,740	-	23,740	14,569	-	14,569
Investments	5	-	-	-	68	-	68
Total income		31,862	64,221	96,083	19,627	57,914	77,541
Expenditure on:							
Charitable activities	6	24,913	64,221	89,134	30,140	57,914	88,054
Net income/(expenditure) for the year/ Net movement in funds		6,949	-	6,949	(10,513)	-	(10,513)
Fund balances at 30 August 2020		35,905	-	35,905	46,418	-	46,418
Fund balances at 29 August 2021		42,854	-	42,854	35,905	-	35,905

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LITTLE OAKS NURSERY, ACOMB

BALANCE SHEET

AS AT 29 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,491		3,133
Current assets					
Debtors	10	1,213		2,234	
Cash at bank and in hand		40,410		47,310	
		41,623		49,544	
Creditors: amounts falling due within one year	11	(1,260)		(16,772)	
Net current assets			40,363		32,772
Total assets less current liabilities			42,854		35,905
Income funds					
Unrestricted funds			42,854		35,905
			42,854		35,905

The financial statements were approved by the Trustees on 27 April 2022

Mrs C Fergus
Trustee

1 Accounting policies

Charity information

Little Oaks Nursery, Acomb is a charitable incorporated organisation which was registered on 30th October 2017. The organisation previously traded as a company limited by guarantee under the name of Little Oaks (Acomb) Ltd. However the company converted to a CIO on 30th August 2018. On this date the entire reserves of the Little Oaks (Acomb) Ltd were transferred to Little Oaks Nursery, Acomb.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's CIO association, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is recognised by the charity when the liability has been incurred. Expenditure has been recognised on an accruals basis as the liability has been incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% Straight Line & 15% & 25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	122	-	122	4,990	-	4,990
Grants receivable for core activities	8,000	64,221	72,221	-	57,914	57,914
	8,122	64,221	72,343	4,990	57,914	62,904

4 Charitable activities

	2021	2020
	£	£
Session fees and other self generated income	23,740	13,492
Fundraising income	-	1,077
	23,740	14,569

5 Investments

	Total	Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	68

6 Charitable activities

	2021 £	2020 £
Staff costs	75,153	70,102
Depreciation and impairment	642	823
Consumables & food	3,365	4,057
Staff training	270	2,127
Rent & service charges	6,195	6,000
Insurance	877	779
Small equipment and repair costs	140	265
Sundry expenses	927	1,338
Licences and subscriptions	305	1,303
Accountancy	1,260	1,260
	89,134	88,054
	89,134	88,054
Analysis by fund		
Unrestricted funds	24,913	30,140
Restricted funds	64,221	57,914
	89,134	88,054

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	6	6

Employment costs	2021 £	2020 £
Wages and salaries	75,153	70,102

9 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 30 August 2020	5,014
At 29 August 2021	5,014
Depreciation and impairment	
At 30 August 2020	1,881
Depreciation charged in the year	642
At 29 August 2021	2,523
Carrying amount	
At 29 August 2021	2,491
At 29 August 2020	3,133

10 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	713	799
Prepayments and accrued income	500	1,435
	1,213	2,234

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,260	16,772

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

LITTLE OAKS NURSERY, ACOMB

England & Wales - Charity number 1175448

Accounts

Charity Registration No. 1175448

LITTLE OAKS NURSERY, ACOMB

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2020

LITTLE OAKS NURSERY, ACOMB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs R Reid Mrs L Phillipson Mrs R Stewart Mrs C Fergus Mrs L Taylor Mrs J Wilson Mrs A Wilson Mrs C Watson
Charity number	1175448
Principal address	Acomb First School Bishops Hill Acomb Hexham Northumberland NE46 4PL
Independent examiner	Azets Bede House 3 Belmont Business Park Durham DH1 1TW

LITTLE OAKS NURSERY, ACOMB

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LITTLE OAKS NURSERY, ACOMB

TRUSTEES' REPORT

FOR THE YEAR ENDED 29 AUGUST 2020

The trustees present their report and financial statements for the year ended 29 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO association, the Charities Act 2011 and "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)".

Objectives and activities

The principal activity of the charity is that of a pre-school nursery. The objectives are to enhance the development of children under statutory school age.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Little Oaks Nursery has had a positive year with children attending achieving a good standard of outcomes, all children being comfortable and happy within the setting, and parents providing great positive feedback.

The trustees continue to use social media and local parenting magazine to highlight and promote the nursery, our numbers are consistent with many new starters in the pipeline. Breakfast club and the after school club (which started in September 2020) are both well attended by both children from the nursery and Acomb First School. The working day for the staff has been adjusted so no additional salary costs are being incurred, unless in exceptional circumstances when cover is required.

The nursery continues to provide a well attended breakfast club, and from September 2020 will also be offering an after school club to provide wrap around care for the working parents of children attending Acomb First School.

Due to the current Covid-19 pandemic, we have not yet had an Ofsted inspection, however the manager is in regular contact with Ofsted and we await the inspection once circumstances allow.

All staff now have a level three early year qualification, and two of the staff are continuing to work towards their level five which will allow the nursery to maintain the current high standards in the future.

The committee are hugely proud of our dedicated staff who have continued to work through the current situation. They have done this with enthusiasm and care to all the families of key workers and vulnerable children.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Approximately £15,000 is held in a Reserve Account to cover two to three months of fixed costs (staffing and rent) as well as possible redundancy pay if the nursery ever had to suddenly close.

The grant income received in the year is far lower in the current period, this is due to receiving no funding for children who would have started or increased hours during the summer term. We also have reduced income due to restricted numbers attending school during lockdown and no requirement for breakfast club and non funded places during the term.

Grant income is the most significant incoming resource with £57,136 being received in the year for Early Education Grant funding.

The income generated from session fees and fundraising events was £14,569.

The resources expended on charitable activities was £88,054.

All fundraising since March has been cancelled, this has meant that all income previously generated from the Summer Fair, Cake Stall and the Christmas Fair has been lost. The committee are hoping to organise other events, however we need to be mindful of the financial position of both local businesses and individuals who have supported us in the past. We also continue to review any potential funding options available to us on a regular basis.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

As part of the major risks review the trustees continue to consider the impact of changes to other similar settings and the potential opening of a new nursery local to our setting. The manager and trustees have been in regular communication with those in charge of these settings and do not see this to be a current threat to our future. We continue to review and discuss both internally and externally.

Structure, governance and management

Little Oaks Nursery, Acomb, registered as a charity on 27 September 1994 and then incorporated as a company limited by guarantee on 19 April 2006. On 30th August 2018 the charity converted to a charitable incorporated organisation(CIO). On this date the entire funds held by Little Oaks (Acomb) Ltd were transferred to Little Oaks Nursery, Acomb.

The Trustees who served during the period and since the period end are set out in this report. Trustees are appointed by the Board of Trustees and serve continuously until such time as they step down or are voted out of office.

The CIO has regular management committee meetings once a month. The Trustees and Co-opted Members of the committee attend these meetings to discuss the position of Little Oaks Nursery, with specific reference to numbers of children, activities, finances and any fundraising events which need organisation. The Covid situation postponed these for a period, but we are now running online meetings.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mrs R Reid
Mrs L Phillipson
Mrs R Stewart
Mrs C Fergus
Mrs L Taylor

Mrs J Wilson
Mrs A Wilson
Mrs C Watson

The trustees' report was approved by the Board of Trustees.

Mrs C Fergus
Trustee
Dated: 14 May 2021

LITTLE OAKS NURSERY, ACOMB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LITTLE OAKS NURSERY, ACOMB

I report to the trustees on my examination of the financial statements of Little Oaks Nursery, Acomb (the charity) for the year ended 29 August 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

Peter Ledgerwood FCCA

Azets
Bede House
3 Belmont Business Park
Durham
DH1 1TW

Dated: 15/05/2021

LITTLE OAKS NURSERY, ACOMB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	4,990	57,914	62,904	197	64,263	64,460
Charitable activities	4	14,569	-	14,569	18,438	-	18,438
Investments	5	68	-	68	65	-	65
Total income		19,627	57,914	77,541	18,700	64,263	82,963
Expenditure on:							
Charitable activities	6	30,140	57,914	88,054	21,103	64,263	85,366
Funds transferred on conversion to CIO		-	-	-	48,821	-	48,821
Net (expenditure)/income for the year/							
Net movement in funds		(10,513)	-	(10,513)	46,418	-	46,418
Fund balances at 30 August 2019		46,418	-	46,418	-	-	-
Fund balances at 29 August 2020		35,905	-	35,905	46,418	-	46,418

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LITTLE OAKS NURSERY, ACOMB

BALANCE SHEET

AS AT 29 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	9		3,133		3,956
Current assets					
Debtors	10	2,234		606	
Cash at bank and in hand		47,310		43,436	
		49,544		44,042	
Creditors: amounts falling due within one year	11	(16,772)		(1,580)	
Net current assets			32,772		42,462
Total assets less current liabilities			35,905		46,418
Income funds					
Unrestricted funds			35,905		46,418
			35,905		46,418

The financial statements were approved by the Trustees on 14 May 2021

Mrs C Fergus
Trustee

1 Accounting policies

Charity information

Little Oaks Nursery, Acomb is a charitable incorporated organisation which was registered on 30th October 2017. The organisation previously traded as a company limited by guarantee under the name of Little Oaks (Acomb) Ltd. However the company converted to a CIO on 30th August 2018. On this date the entire reserves of the Little Oaks (Acomb) Ltd were transferred to Little Oaks Nursery, Acomb.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's CIO association, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is recognised by the charity when the liability has been incurred. Expenditure has been recognised on an accruals basis as the liability has been incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% Straight Line & 15% & 25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

(Continued)

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	4,990	-	4,990	197	-	197
Grants receivable for core activities	-	57,914	57,914	-	64,263	64,263
	4,990	57,914	62,904	197	64,263	64,460

4 Charitable activities

	2020	2019
	£	£
Session fees and other self generated income	13,492	16,802
Fundraising income	1,077	1,636
	14,569	18,438

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	68	65

6 Charitable activities

	2020 £	2019 £
Staff costs	70,102	68,021
Depreciation and impairment	823	1,058
Consumables & food	4,057	3,139
Staff training	2,127	590
Fundraising costs	-	166
Rent & service charges	6,000	6,180
Insurance	779	742
Small equipment and repair costs	265	2,758
Sundry expenses	1,338	931
Licences and subscriptions	1,303	461
Accountancy	1,260	1,320
	88,054	85,366
	88,054	85,366

Analysis by fund		
Unrestricted funds	30,140	21,103
Restricted funds	57,914	64,263
	88,054	85,366

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	6	6

Employment costs	2020 £	2019 £
Wages and salaries	70,102	68,021

9 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 30 August 2019	5,014
At 29 August 2020	5,014
Depreciation and impairment	
At 30 August 2019	1,058
Depreciation charged in the year	823
At 29 August 2020	1,881
Carrying amount	
At 29 August 2020	3,133
At 29 August 2019	3,956

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	799	-
Prepayments and accrued income	1,435	606
	2,234	606

11 Creditors: amounts falling due within one year

	2020 £	2019 £
	-	260
Other creditors	16,772	1,320
Accruals and deferred income		
	16,772	1,580

12 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).