
ACORN BOOK CLUB (ABC)

Registered Charity No 1184137

TRUSTEES ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

Barnes Roffe LLP
Chartered Accountants
Charles Lake House
Claire Causeway
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ACORN BOOK CLUB (ABC)

Accounts for the Year Ended 31 March 2022

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Governing Document Acorn Book Club (ABC) is a Charitable Incorporated Organisation formed by way of a governing document dated 27 June 2019.

REFERENCE AND ADMINISTRATION DETAILS

Registered Charity No. 1184137

Address 9 Marks Road, Bromley, BR2 9HG

Trustees

Robert Sargent
Sandra Sargent
David Spragg
Rosemary Yazdani
Tess Dowd

Bankers

MetroBank,

Accountants

Barnes Roffe LLP
Chartered Accountants
Charles Lake House, Claire Causeway, Crossways
Business Park, Dartford, Kent, DA2 6QA

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STRUCTURE GOVERNANCE AND MANAGEMENT

Trustee Selection

The trustees are appointed on a basis that they can each bring a unique view and experience to the running of the charity and it is on that basis that those appointed upon inception will continue to be the only trustees.

Management

Acorn Book Club (ABC) has no paid full-time employees and is run by the trustees. The charity is reliant upon the time, skill and resources donated by its trustees and other supporters, for which it is extremely grateful. The trustees receive no remuneration or other benefits.

OBJECTS AND ACTIVITIES

Objects

For the benefit of the public to advance the education of children, in particular but not exclusively, by distributing children's books to local schools in need of resources, the installation of reading areas and libraries, and the purchase and assembly of furniture and furnishings in schools.

Activities in the Year

April 21 – March 22 saw **17,046** books donated to local schools and organisations from Acorn Book Club. The donations were made predominantly to primary schools in a variety of areas, but also to food banks and local causes over the Christmas period.

September 2021 – Lyndhurst Primary School, Camberwell

A project originally committed to before the pandemic, a redundant room in this South East London school was repurposed by ABC to create a magical library housing over 2,000 donated books. The whole-school library was launched in September 2021, impacting over 420 pupils who now use the library daily and have access to books that can be checked out and taken home to enjoy.

November 2021 – Taste Café, Eltham

A partnership with Taste Café in Eltham, SE London has grown since November 2021. The well-visited café boasts a book drop where locals can make donations to ABC, and a bookcase full of interactive and sensory books for children to enjoy whilst their parents visit the café. The partnership has been fruitful and resulted in multiple donations and recommendations for projects locally.

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March 2022 - World Book Week

To compliment World Book Day, ABC ran 'World Book Week' whereby we partnered with 7 local primary schools to donate books to their libraries, book corners and for pupils to take home. Almost 4,000 books were donated and storytelling sessions held in 4 schools to encourage a love of reading.

Diverse & Inclusive Books

ABC have also allocated funding to purchase inclusive books from a local independent book store to ensure the children receiving said donations have a diverse range of texts that reflect society today. A cost is set per project and is more often than not covered by a charity corporate partner or the school themselves. It is a vital part of ABCs work but not a significant cost.

Activities since the Year end

Between April and November 2022, a further 24,569 book donations were made to 33 local primary schools. Library provision projects have been held at St Thomas More (Eltham), Riverside (Rainham), Longlands (Sidcup), Grays Farm (Orpington), St Augustine of Canterbury (Belvedere) and Henwick (Eltham) Primary Schools where charity money has been carefully allocated to provide libraries and reading spaces to inspire young children to read. 11,200 of the books donated have been as part of these wider projects. Each project is themed according to the individual school/pupil feedback and so is a reflection of their literacy needs and desires.

FINANCIAL PERFORMANCE

Reserves Policy

The policy of the Charity is to keep reserves to a minimum and to ensure that all donations are used for the furtherment of the objectives of the charity.

Financial Performance

During the year the charity has received £19,513 (2021: £5,165) in donation income and has incurred operational costs of £5,044 (2021: £120) resulting in a net surplus of £14,469 (2021: £5,045).

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Financial Performance (cont'd)

Total funds as at 31 March 2022 are £24,340 (2021: 9,871) and given the charity's minimal ongoing operating costs the trustees are satisfied this level of funds is sufficient to meet future commitments. In the current economic climate, consideration has been taken to allow for the charity to continue its vital work whilst also contemplating its costs and the necessity of all spend. ABC plan to utilise the majority of funds on account for future projects – match funding what has already been raised by PTAs and schools where possible to avoid overspending – and maintaining a fair level of funds for day to day running costs and future projects on account.

Financial activity has been significant this year as the charity has secured a £50,000 donation from the Acorn Group and invoices and payments now managed directly by the charity. The charity is in a stable financial position following the pandemic uncertainty, but is prepared and able to adjust its offering and spend depending on economic conditions. The majority of the activities have been carried out based on non-monetary donations of books which we expect to do more of in 22/23.

Pay roll giving is in place for members of Acorn Group staff, raising a further £3,000 per annum approx. The focus of the Trustees in 2023 is the procurement of external funding from charities and organisations in order to allow for further library projects to be undertaken.

The trustees also gratefully acknowledge all the voluntary and financial support received throughout the year which has enabled it to continue ensuring that the objects of the charity are reached.

I declare, in my capacity as a charity trustee, that

- **the trustees have approved the report above; and**
- **have authorised me to sign it on their behalf.**

Signature:



Robert Sargent

Date:

14/12/22

ACORN BOOK CLUB (ABC)

Accounts for the Year Ended 31 March 2022

Statement of Financial Activities

	Note	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Incoming resources				
Income and endowments from:				
Donations	3	19,267	19,267	5,165
Other trading activities	3	246	246	-
Total		<u><u>19,513</u></u>	<u><u>19,513</u></u>	<u><u>5,165</u></u>
Resources expended				
Expenditure on:				
Charitable activities	4	5,044	5,044	120
Total		<u><u>5,044</u></u>	<u><u>5,044</u></u>	<u><u>120</u></u>
Net income/(expenditure)		<u><u>14,469</u></u>	<u><u>14,469</u></u>	<u><u>5,045</u></u>
Net movement in funds		14,469	14,469	5,045
Total funds brought forward at 1 April 2021		9,871	9,871	4,826
Total funds carried forward at 31 March 2022		<u><u>24,340</u></u>	<u><u>24,340</u></u>	<u><u>9,871</u></u>

ACORN BOOK CLUB (ABC)

Accounts for the Year Ended 31 March 2022

Balance Sheet at 31 March 2022

	Note	Unrestricted Funds £	Total 2022 £	Total 2021
Current Assets				
Debtors	7	12,719	12,719	-
Cash at bank and in hand	9	12,871	12,871	9,871
Total Current Assets		<u>25,590</u>	<u>25,590</u>	<u>9,871</u>
Creditors: amounts falling due within one year	8	<u>1,250</u>	<u>1,250</u>	-
Net current assets		24,340	24,340	9,871
Total Net Assets		<u>24,340</u>	<u>24,340</u>	<u>9,871</u>
Funds of the charity				
Unrestricted funds		24,340	24,340	9,871
Total funds		<u>24,340</u>	<u>24,340</u>	<u>9,871</u>

The charity's trustees acknowledge their responsibilities for the preparation of the accounts.

The accounts were approved by the trustees on behalf.

14/11/22

and signed on its



Robert Sargent

ACORN BOOK CLUB (ABC)

Accounts for the Year Ended 31 March 2022

Notes to the Accounts

1. General Information

Acorn Book Club (ABC) is a Charitable Incorporated Organisation and registered charity incorporated in England and Wales. The registered office is 9 Marks Road, Bromley, BR2 9HJ.

2. Accounting policies

- 2.1** These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

2.2 Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.3 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

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2.4 Assets

Debtors

Debtors (including trade debtors) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

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Notes to the Accounts

		Unrestricted funds 2022 £	Total 2022 £	<i>Unrestricted funds 2021 £</i>
3. Analysis of income				
<i>Donations:</i>				
General donations		14,982	14,982	5,165
Payroll Giving		<u>4,285</u>	<u>4,285</u>	-
		19,267	19,267	5,165
<i>Other trading activities:</i>				
Sales of books		246	246	-
Total Income		<u><u>19,513</u></u>	<u><u>19,513</u></u>	<u><u>5,165</u></u>
	Note	Unrestricted funds 2022 £	Total 2022 £	<i>Unrestricted funds 2021 £</i>
4. Analysis of expenditure on charitable activities				
Project Costs		1,687	1,687	-
Support Costs	5	246	246	120
Governance Costs	6	3,111	3,111	-
Total Expenditure		<u><u>5,044</u></u>	<u><u>5,044</u></u>	<u><u>120</u></u>
		Charitable Activities 2022 £	Total 2022 £	<i>Charitable Activities 2021 £</i>
5. Analysis of support costs				
Bank Charges		110	110	120
Storage Costs		60	60	-
Rates		76	76	-
Total Support costs		<u><u>246</u></u>	<u><u>246</u></u>	<u><u>120</u></u>
		Charitable Activities 2022 £	Total 2022 £	<i>Charitable Activities 2021 £</i>
6. Analysis of governance costs				
Accountancy		2,930	2,930	-
Legal and Professional		25	25	-
Insurance		156	156	-
Total governance costs		<u><u>3,111</u></u>	<u><u>3,111</u></u>	<u><u>-</u></u>

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	2022	2021
	£	£
7. Debtors and prepayments		
Prepayments and accrued income	12,719	-
Total debtors and prepayments	12,719	-
	2022	2021
	£	£
8. Creditors and accruals		
Accruals and deferred income	1,250	-
Total creditors and accruals	1,250	-
	2022	2021
	£	£
9. Cash at bank and in hand		
Cash at bank and in hand	12,871	9,871
Total cash at bank and in hand	12,871	9,871