
ACORN BOOK CLUB (ABC)

Registered Charity No 1184137

TRUSTEES ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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

ACORN BOOK CLUB (ABC)

Accounts for the Year Ended 31 March 2023

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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

David Spragg
Sandra Sargent
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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Trustees' Annual Report

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.

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 – To be completed by trustees

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 22 – March 23 saw 48,769 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.

St Thomas More Catholic Primary School Eltham

An unused storage room was repurposed into a whole school library in this pro-bono project for the charity. The forest themed room was launched to the children, members of the local council, governors and invited guests in April 2022. Impact of the project has been ongoing and far reaching with numerous local schools making contact with ABC as word of our work spreads.

Longlands Primary School Sidcup

An outdoor purpose built hut was built to provide pupils with an area where they can choose to read for pleasure at playtimes and have an alternative to playground activities if they prefer to spend their time reading. The school chose a Rainforest Reading Room and it was launched to much success in June 2022.

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Greys Farm Primary School Orpington

In July 2023 this large primary school needed a library as the school had nowhere the children could access books. Another nature themed library was built to the delight of the whole school and it was turned around in record time to launch just before the beginning of the school summer holidays.

St Augustine of Canterbury Belvedere

This school had secured funding from the Foyle Foundation to create a library in a disused IT suite no longer needed by the school. This fabulous room was turned into a fantastic library with a camping outdoor theme and the children were delighted with their new library and it was a fantastic way to begin the new school year in September 2022.

Henwick Primary School Eltham

This school had fundraised for years to provide their pupils with a whole school library. The children chose a Rainforest theme and ABC set about creating a magical library with help from our library project partners Olivbells who created an enormous wooden tree in the centre of the room which created a real wow factor. November saw the launch of the library to the entire school community and everyone involved in its creation.

Riverside SEN School Beckenham

Our partners Olivbells created a cosy book nook in the corner of this SEN school's Happy Café where parents can share a book with their children. ABC fundraised to create the space for the school and it was launched to much acclaim as ABC's last project of 2022

The Belham Primary School Peckham

A former yoga studio was converted into a whole school library using funds matched by the charity with the school's fundraising efforts. The school has bee hives on its roof and so having a bee themed library was an obvious choice. This large room is now cosy and welcoming and has changed how the pupils access books during their time at school. The library was ABC's first project of 2023 and launched in March 2022.

As well as library projects, the charity has opened new book drop off points at
Ruxley Manor Garden Centre
Trackside Café
The Teapot Café
Bromley Football Club
Cray Wanderers Football Club

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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 £65,717 (2022: £19,513) in donation income and has incurred operational costs of £72,717 (2022: £5,044) resulting in a net deficit of £6,711 (2022: £14,469 net surplus).

Financial Performance (cont'd)

Total funds as at 31 March 2023 are £17,629 (2022: £24,340) 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 are now managed directly by the charity. The charity is in a stable financial position following the current economic 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.

Payroll giving is in place for members of Acorn Group staff, raising a further £4,000 per annum approx. The focus of the Trustees in 2024 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.

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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: *David Spragg*

David Spragg

Date: Jan 18, 2024

ACORN BOOK CLUB (ABC)
Accounts for the Year Ended 31 March 2023
Statement of Financial Activities

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 11.

Responsibilities and basis of report

As the trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations

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.



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

Date: 18/01/2024

ACORN BOOK CLUB (ABC)

Accounts for the Year Ended 31 March 2023

Statement of Financial Activities

	Note	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Incoming resources				
Income and endowments from:				
Donations	3	65,728	65,728	19,267
Other trading activities	3	278	278	246
Total		<u>66,006</u>	<u>66,006</u>	<u>19,513</u>
 Resources expended				
Expenditure on:				
Charitable activities	4	72,717	72,717	5,044
Total		<u>72,717</u>	<u>72,717</u>	<u>5,044</u>
Net income/(expenditure)		<u>(6,711)</u>	<u>(6,711)</u>	<u>14,469</u>
Net movement in funds		<u>(6,711)</u>	<u>(6,711)</u>	<u>14,469</u>
Total funds brought forward at 1 April 2022		24,340	24,340	9,871
Total funds carried forward at 31 March 2023		<u>17,629</u>	<u>17,629</u>	<u>24,340</u>

ACORN BOOK CLUB (ABC)

Accounts for the Year Ended 31 March 2023

Balance Sheet at 31 March 2023

	Note	Unrestricted Funds £	Total 2023 £	Total 2022 £
Current Assets				
Debtors	7	633	633	12,719
Cash at bank and in hand	9	19,696	19,696	12,871
Total Current Assets		<u>20,329</u>	<u>20,329</u>	<u>25,590</u>
Creditors: amounts falling due within one year	8	<u>2,700</u>	<u>2,700</u>	<u>1,250</u>
Net current assets		17,629	17,629	24,340
Total Net Assets		<u>17,629</u>	<u>17,629</u>	<u>24,340</u>
Funds of the charity				
Unrestricted funds		17,629	17,629	24,340
Total funds		<u>17,629</u>	<u>17,629</u>	<u>24,340</u>

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

The accounts were approved by the trustees on Jan 18, 2024 and signed on its behalf.

David Spragg

David Spragg

ACORN BOOK CLUB (ABC)

Accounts for the Year Ended 31 March 2023

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.

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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3. Analysis of income

	Unrestricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Donations:			
General donations	61,730	61,730	14,982
Payroll Giving	3,998	3,998	4,285
	<u>65,728</u>	<u>65,728</u>	<u>19,267</u>
Other trading activities:			
Sales of books	278	278	246
Total Income	<u>66,006</u>	<u>66,006</u>	<u>19,513</u>

4. Analysis of expenditure on charitable activities

	Note	Unrestricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Project Costs		68,263	68,263	1,687
Support Costs	5	260	260	246
Governance Costs	6	4,194	4,194	3,111
Total Expenditure		<u>72,717</u>	<u>72,717</u>	<u>5,044</u>

All expenditure on charitable activities relates to projects to donate books to local primary schools and to assist these schools to provide libraries and reading spaces. As such project costs include the cost of books, furniture, photography, signage, wall art and other miscellaneous expenses in connection will be above.

5. Analysis of support costs

	Charitable Activities 2023 £	Total 2023 £	Charitable Activities 2022 £
Bank Charges	120	120	110
Storage Costs	30	30	60
Rates	110	110	76
Total Support costs	<u>260</u>	<u>260</u>	<u>246</u>

6. Analysis of governance costs

	Charitable Activities 2023 £	Total 2023 £	Charitable Activities 2022 £
Accountancy	3,670	3,670	2,930
Legal and Professional	60	60	25
Insurance	464	464	156
Total governance costs	<u>4,194</u>	<u>4,194</u>	<u>3,111</u>

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7. Debtors and prepayments

	2023 £	2022 £
Prepayments and accrued income	633	12,719
Total debtors and prepayments	633	12,719

8. Creditors and accruals

	2023 £	2022 £
Accruals and deferred income	2,700	1,250
Total creditors and accruals	2,700	1,250

9. Cash at bank and in hand

	2023 £	2022 £
Cash at bank and in hand	19,696	12,871
Total cash at bank and in hand	19,696	12,871