

Little Acorns Pre-School CIO

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2024

Little Acorns Pre-School CIO  
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For the year ended 31 March 2024

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Little Acorns Pre-School CIO  
Report of the Trustees  
For the year ended 31 March 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

To enhance the development and education of children, primarily under statutory school age, by encouraging parents to understand and provide for the needs of their children through community groups.

The main activity of the charity is the running of a Pre-School, namely Little Acorns Pre-School.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Significant activities**

The charity has been established to enhance the development and education of children under statutory school age in the Ashford area.

The Pre-School runs ten sessions throughout the week, during term time. These sessions are popular and are at full capacity for much of the time. The Trustees have continued and are continuing to concentrate on budgeting issues and ensuring that the charity receives value for money from its expenditure. It remains the Trustees' intention that the charity should allocate funds to the improvement of the garden area that is attached to the premises occupied by the Pre-School. This includes shading and education and play value of the area, and the charity is working with the various parties involved to enable this to take place.

The majority of the funding received represents fees paid by Kent County Council and parents.

### **Achievements against objectives**

The charity runs a successful Pre-School which operates at full capacity for much of the time. The Pre-School works within the Early Years Foundation Stage (EYFS) Framework which means that it is full inclusive of all children's needs, regardless of ethnicity, culture, religion or belief, home language, family background, Special Educational Needs (SEN), disability, gender or ability. Our aim is to give all children individualized learning, development and care, to enable them to make progress at their own pace, to fulfil their potential, and give them the best possible start in life.

## **FINANCIAL REVIEW**

### **Reserves**

For the year ended 31 March 2024 the Charity generated income resources of £178,832, expended resources of £169,711, resulting in a surplus for the year of £9,121. This compared to the previous year's income of £143,351, expenses of £151,088 and deficit of £7,737.

While rates of funding have increased, staff costs continue to rise and remain the biggest cost for the charity.

Operational costs are expected to increase as the premises where the nursery operates has been sold by Ashford Borough Council. While an agreement has been reached for the nursery to stay until August 2025 there will regrettably be increase in overheads during this time and potentially afterwards.

### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

There is uncertainty over where the nursery will be located past August 2025 but the trustees and management remain hopefully that a suitable location will be found.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Little Acorns Pre-School CIO is a registered charity, number 1185961, and is constituted under a trust deed.

Little Acorns Pre-School CIO  
Report of the Trustees Continued  
For the year ended 31 March 2024

**Recruitment and appointment of trustees**

The governing document states that there must be a minimum of five Trustees and a maximum of twelve. Trustees may be appointed at the Annual General Meeting, at which at least 10% of the members or five members, whichever is greater, must be present. These trustees may serve for up to ten consecutive years.

Members who are paid employees of the Pre-School may also be elected to the committee subject to various conditions being satisfied, in particular that they are not paid for services to the Pre-School that form part of their duties as a Committee Member and Trustees of the Pre-School.

Up to three further Trustees may be co-opted on to the Committee at any time, in addition to the maximum of twelve Trustees; these Trustees must retire at the next Annual General Meeting although they may seek reelection unless they have served for more than 6 consecutive years.

The Trustees then appoint amongst themselves, but excluding any paid employees of the Pre-School, three offices namely, a chairperson, a treasurer and a secretary. These individuals have responsibility for certain areas of the Charity's affairs.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	Little Acorns Pre-School CIO
<b>Charity registration number</b>	1185961
<b>Principal address</b>	Kingsview Recreation Centre Field View, Kingsnorth Ashford Kent TN23 3NZ

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Charlotte Jones  
Nicholas Rayner  
(Resigned: 01 September 2022)  
Susan Alubaidi  
Emily Edmonds  
Donna White  
Angie Longson

<b>Independent examiners</b>	Swift Accountancy Swift Farm, Sandy Lane Ashford Kent TN26 1JN
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Approved by the Board of Trustees and signed on its behalf by

..... 08 January 2025  
Charlotte Jones (Director)

Little Acorns Pre-School CIO  
Independent Examiners Report to the Trustees  
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

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

**Independent examiners 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Adam Clegg FCCA BSc (Hons) - 2670702

Swift Accountancy  
Swift Farm, Sandy Lane  
Ashford  
Kent  
TN26 1JN

08 January 2025

Little Acorns Pre-School CIO  
Statement of Financial Activities  
For the year ended 31 March 2024

	Notes	Unrestricted funds £	2023 £
<b>Income and endowments from:</b>			
Charitable activities			
Pre school		176,882	142,147
Other trading activities			
Fund raising events		362	771
Investments			
Bank interest receivable		1,588	433
<b>Total</b>		<b>178,832</b>	<b>143,351</b>
<b>Expenditure on:</b>			
Charitable activities			
Pre school		(169,711)	(151,088)
<b>Total</b>		<b>(169,711)</b>	<b>(151,088)</b>
<b>Net income/expenditure</b>		<b>9,121</b>	<b>(7,737)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		82,335	90,072
<b>Total funds carried forward</b>		<b>91,456</b>	<b>82,335</b>

Little Acorns Pre-School CIO  
Statement of Financial Position  
As at 31 March 2024

	Notes	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		93,286	84,165
		<b>93,286</b>	<b>84,165</b>
<b>Creditors: amounts falling due within one year</b>	6	(1,830)	(1,830)
<b>Net current assets</b>		<b>91,456</b>	<b>82,335</b>
<b>Total assets less current liabilities</b>		<b>91,456</b>	<b>82,335</b>
<b>Net assets</b>		<b>91,456</b>	<b>82,335</b>
<b>The funds of the charity</b>			
Unrestricted income funds	7	91,456	82,335
<b>Total funds</b>		<b>91,456</b>	<b>82,335</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

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Charlotte Jones  
Trustee

08 January 2025

Little Acorns Pre-School CIO  
Notes to the Financial Statements  
For the year ended 31 March 2024

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 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), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Little Acorns Pre-School CIO 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 note(s).

### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

### Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

### Spare accounting policy 1

## 2. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy fees	1,182	1,101
Trustees' remuneration	27,953	24,750
Trustees' pension contributions	833	728
Staff pension contributions	2,229	1,052
	<u>135,450</u>	<u>114,789</u>

## 3. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	132,388	113,009
Pension costs	3,062	1,780
	<u>135,450</u>	<u>114,789</u>



Little Acorns Pre-School CIO  
Notes to the Financial Statements Continued  
For the year ended 31 March 2024

	2024	2023
Employees	16	13
	<u>16</u>	<u>13</u>

#### 4. Trustee remuneration and related party transactions

During the year E Edmonds received remuneration of £9,869 (2023: £9,223) and pension contributions of £293 (2023: £277) for her position as administrator.

During the year D White received remuneration of £18,085 (2023: £15,527) and pension contributions of £540 (2023: £457) for her position as manager.

These payments are permitted by the trust deed and are not on account of their position as trustee.

#### 5. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

#### 6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,830	1,830
	<u>1,830</u>	<u>1,830</u>

#### 7. Movement in funds

##### Unrestricted Funds

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
<i>General</i>				
General	82,335	178,832	(169,711)	91,456
	<u>82,335</u>	<u>178,832</u>	<u>(169,711)</u>	<u>91,456</u>

Little Acorns Pre-School CIO  
Notes to the Financial Statements Continued  
For the year ended 31 March 2024

**Unrestricted Funds - Previous year**

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
<i>General</i>				
General	90,072	143,351	(151,088)	82,335
	<b>90,072</b>	<b>143,351</b>	<b>(151,088)</b>	<b>82,335</b>

**Purpose of unrestricted Funds**

General

The general fund contains all the activities of the pre-school.

**8. Analysis of net assets between funds**

	Net current assets / (liabilities) £	Net Assets £
<b>Unrestricted funds</b>		
<i>General</i>		
General	91,456	91,456
	<b>91,456</b>	<b>91,456</b>
<b>Previous year</b>		
	Net current assets / (liabilities) £	Net Assets £
<b>Unrestricted funds</b>		
<i>General</i>		
General	82,335	82,335
	<b>82,335</b>	<b>82,335</b>

Little Acorns Pre-School CIO  
Detailed Statement of Financial Activities  
For the year ended 31 March 2024

	2024	2023
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Charitable activities</b>		
Income from charitable activities	176,882	142,147
	<b>176,882</b>	<b>142,147</b>
<b>Other trading activities</b>		
Fund raising events	362	771
	<b>362</b>	<b>771</b>
<b>Investments</b>		
Bank interest receivable	1,588	433
	<b>1,588</b>	<b>433</b>
<b>Total incoming resources</b>	<b>178,832</b>	<b>143,351</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Staff costs - wages & salaries	(104,435)	(88,259)
Staff costs - pension contributions	(2,229)	(1,052)
Trustee - wages & salaries	(27,953)	(24,750)
Trustee - pension contributions	(833)	(728)
Operating leases - hire of plant & machinery	(1,016)	(960)
Bank charges	(393)	(599)
Equipment purchases	(1,351)	(6,060)
Food purchases	(609)	(1,111)
Insurance	(1,055)	(1,081)
Other direct costs	(8,792)	(9,172)
Post and stationery	(673)	(866)
Premises expenses	(4,287)	(560)
Staff training	(160)	-
Sundry expenses	(1,242)	(1,463)
Rates	(2,381)	(2,617)
Rent	(9,000)	(9,000)
Telephone	(921)	(928)
IT and computer costs	(989)	(419)
Professional fees	(210)	(362)
	<b>(168,529)</b>	<b>(149,987)</b>
<b>SUPPORT COSTS</b>		
<b>Governance costs</b>		
Accountancy fees	(1,182)	(1,101)
	<b>(1,182)</b>	<b>(1,101)</b>
<b>Total resources expended</b>	<b>(169,711)</b>	<b>(151,088)</b>
<b>Net Income</b>	<b>9,121</b>	<b>(7,737)</b>