

**Little Acorns**  
**Unaudited Financial Statements**  
**1 August 2024**

**Little Acorns**  
**Financial Statements**  
**Year ended 1 August 2024**

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**Little Acorns**  
**Trustees' Annual Report**  
**Year ended 1 August 2024**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 1 August 2024.

**Reference and administrative details**

<b>Registered charity name</b>	Little Acorns
<b>Charity registration number</b>	1199902
<b>Principal office</b>	34 Norwich Crescent Rayleigh Essex SS6 9QR

**The trustees**

Matthew Baker - Chair  
Bernard Chant  
Paul Wilkins

**Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Independent examiner**

John Assie FCCA  
Suite 7, Meridian House  
62 Station Road  
Chingford  
London  
E4 7BA

# **Little Acorns**

## **Trustees' Annual Report**

### **Year ended 1 August 2024**

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#### **1. Structure, Governance and Management**

Little Acorns is a CIO UK-registered charity governed by a Constitution adopted in August 2022. It is run by a board of three trustees who meet regularly to oversee the charity's activities and ensure that its objectives are met. All trustees are unpaid.

Day-to-day activity is managed by the Chair, Matthew Baker, who volunteers full-time and travels regularly to Cambodia to coordinate directly with our local partners.

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#### **2. Objectives and Activities**

Charitable Objectives:

Little Acorns exists to relieve poverty, advance education, and support vulnerable children in Cambodia, primarily through funding grassroots local organisations.

Key Activities in the Year:

- Continued support for the Future Light Organization (FLO), covering core operating costs.
- Funding the running costs of FLO, including food, clothing, in-house education, school supplies for children in Phnom Penh.
- To re-engage with businesses we have developed previous relationships with, such as Forte Insurance in Cambodia.

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#### **3. Achievements and Performance**

- Raised £37,261 during the year.
- Enhanced the charity's social media presence.

# Little Acorns

## Trustees' Annual Report

### Year ended 1 August 2024

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#### 4. Financial Review

- Total income: £37,261
- Total expenditure: £28,031
- Closing bank balance: £13,520

Little Acorns maintains a no-expenses model, with all operational costs personally covered by the trustees, which includes IT and digital services costs. 100% of donated funds are directed to charitable activities.

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#### 5. Reserves Policy

As a small charity, Little Acorns aims to maintain a modest reserve equivalent to 2–3 months of the current monthly amount donated to FLO. No paid staff or overheads exist in the UK, or Cambodia.

Overall reserves of the charity at the end of the reporting period are £9,230, all of which were unrestricted. The charity does not have a restricted fund reserves.

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#### 6. Plans for the Future

- Increase total donations to £30,000 per year.
- Deepen engagement with UK and Cambodian-based businesses for long-term partnerships.  
Initial steps based on the amount of time we are spending in Cambodia, during the financial year.
- Maintain consistent monthly donations to FLO, and learn what positive impact this is having.
- Allocate funds to purchase new school uniforms, and sports clothing, for the 75 children, currently living at FLO. This relates to the school year commence November, 2023.
- Apply for a grant, through the London Market Charity Awards 2023.
- Prepare plans for our “Inspire the Future” event. This is likely to involve travelling to some of Cambodia’s poorest provinces, and providing inspirational and motivational presentations to up to 500 children.

**Little Acorns**  
**Trustees' Annual Report**  
**Year ended 1 August 2024**

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Trustees' Responsibilities

- (a) the Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice;
- (b) Charities Act requires 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 charity and of the surplus or deficit profit or loss of the charity for that period;
- (c) in preparing the financial statements the directors are required to:
  - (i) select suitable accounting policies and then apply them consistently;
  - (ii) make judgements and accounting estimates that are reasonable and prudent;
  - (iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
  - (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (d) the Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the Charities Act 2011;
- (e) the Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) where appropriate, the Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's webs

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26 August 2025 and signed on behalf of the board of trustees by:



Matthew Baker  
Trustee (Chair)

# Little Acorns

## Independent Examiner's Report to the Trustees of Little Acorns

Year ended 1 August 2024

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I report to the trustees on my examination of the financial statements of Little Acorns ('the charity') for the year ended 1 August 2024.

### 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 Act').

I report in respect of my examination of the charity's financial statements 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 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 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 accounts to be reached.

**John Assie FCCA**  
**Independent Examiner**  
**Jackson Nicholas Assie Limited**  
**Chartered Certified Accountants**

Suite 7, Meridian House  
62 Station Road  
Chingford  
London E4 7BA

27 August 2025

**Little Acorns**  
**Statement of Financial Activities**  
**Year ended 1 August 2024**

		2024	
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	<b>4</b>	37,232	37,232
Investment income	<b>5</b>	29	29
<b>Total income</b>		<u>37,261</u>	<u>37,261</u>
<b>Expenditure</b>			
Expenditure on charitable activities	<b>6,7</b>	(28,031)	(28,031)
<b>Total expenditure</b>		<u>28,031</u>	<u>28,031</u>
<b>Net income and net movement in funds</b>		<u>9,230</u>	<u>9,230</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		—	—
<b>Total funds carried forward</b>		<u>9,230</u>	<u>9,230</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**The notes on pages 9 to 13 form part of these financial statements.**



**Little Acorns**  
**Statement of Financial Position**  
**1 August 2024**

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	Note	2024 £
<b>Current assets</b>		
Cash at bank and in hand		13,520
<b>Creditors: amounts falling due within one year</b>	<b>12</b>	(4,290)
<b>Net current assets</b>		<u>9,230</u>
<b>Total assets less current liabilities</b>		<u>9,230</u>
<b>Net assets</b>		<u><u>9,230</u></u>
 <b>Funds of the charity</b>		
Unrestricted funds		<u>9,230</u>
<b>Total charity funds</b>	<b>13</b>	<u><u>9,230</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 26 August 2025, and are signed on behalf of the board by:



Matthew Baker  
Trustee



Paul Wilkins  
Trustee

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**The notes on pages 9 to 13 form part of these financial statements.**

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**Little Acorns**  
**Statement of Cash Flows**  
**Year ended 1 August 2024**

	<b>2024</b>
	<b>£</b>
<b>Cash flows from operating activities</b>	
Net income	9,230
<i>Adjustments for:</i>	
Other interest receivable and similar income	(29)
Accrued expenses	1,410
<i>Changes in:</i>	
Trade and other creditors	2,880
Cash generated from operations	13,491
Interest received	29
Net cash from operating activities	13,520
<b>Net increase in cash and cash equivalents</b>	13,520
<b>Cash and cash equivalents at beginning of year</b>	—
<b>Cash and cash equivalents at end of year</b>	13,520

**Little Acorns**  
**Notes to the Financial Statements**  
**Year ended 1 August 2024**

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**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is Charitable Incorporated Organisation. The address of the principal office is 34 Norwich Crescent, Rayleigh, Essex, SS 9QR.

**2. Statement of compliance**

The financial statements 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 (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011, and UK Generally Accepted Practice as it applies from January 2019.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgements**

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Little Acorns

## Notes to the Financial Statements *(continued)*

Year ended 1 August 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Little Acorns

## Notes to the Financial Statements *(continued)*

Year ended 1 August 2024

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>		
Benevity Charitable Giving	14,566	14,566
UK Online Giving Foundation	174	174
Howden Group Services	10,000	10,000
Lloyds of London	5,000	5,000
CAF	164	164
Assure	50	50
Frederick Baker	500	500
Other Donations	5,810	5,810
Gift Aid	968	968
	<u>37,232</u>	<u>37,232</u>

# Little Acorns

## Notes to the Financial Statements *(continued)*

Year ended 1 August 2024

### 5. Investment income

	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	29	29

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £
Supporting education and poverty relief in Cambodia	26,286	26,286
Support costs	1,745	1,745
	<u>28,031</u>	<u>28,031</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £
Supporting education and poverty relief in Cambodia	£ 26,286	£ 335	26,621
Governance costs	–	1,410	1,410
	<u>26,286</u>	<u>1,745</u>	<u>28,031</u>

### 8. Analysis of support costs

	Supporting education and poverty relief in Cambodia £	Total 2024 £
Communications and IT	2,880	2,880
Finance costs	335	335
Governance costs	1,410	1,410
	<u>4,625</u>	<u>4,625</u>

### 9. Independent examination fees

	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,320</u>

### 10. Staff costs

The average head count of employees during the year was Nil.

# Little Acorns

## Notes to the Financial Statements *(continued)*

Year ended 1 August 2024

### 10. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 11. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; and
- no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

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

	2024 £
Accruals and deferred income	1,410
Other creditors	2,880
	<u>4,290</u>

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 2 August 2023 £	Income £	Expenditure £	At 1 August 2024 £
General funds	—	37,261	(28,031)	9,230

### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	13,520	13,520
Creditors less than 1 year	(4,290)	(4,290)
<b>Net assets</b>	<u>9,230</u>	<u>9,230</u>

### 15. Analysis of changes in net debt

	At 2 Aug 2023 £	Cash flows £	At 1 Aug 2024 £
Cash at bank and in hand	—	13,520	13,520

### 16. Related parties

During the year, a donation of £500, was received from Frederick Baker, who is the father of trustee Matthew Baker.