

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2024

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 AUGUST 2024

Trustees	A K Finn (appointed 5 June 2024) Dr M M Peters (appointed 17 July 2023) I R B Potts (appointed 17 July 2023) J E L Whiting (appointed 17 July 2023, resigned 31 July 2024)
Company registered number	15006186
Charity registered number	1204957
Registered office	Acorn School Church Street Nailsworth GL6 OBP
Independent Examiners	Bishop Fleming LLP Chartered Accountants 10 North Place Cheltenham GL50 4DW

**THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2024**

The Trustees present their Annual Report together with the financial statements of the Company for the period 17 July 2023 to 31 August 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charities interests are of social welfare with the object of providing fulltime education to children from 6 to 19 covering a broad curriculum. We seek to enable children to grow naturally, without unnecessary outside pressures, and so become well-rounded young adults. By cultivating individual growth in the three core areas of Thinking, Feeling, and Willing, we are able to help our students to become confident and conscientious achievers.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

In ensuring the objectives are met, the Trustees operate a rigorous process of target setting. The financial budget focuses on set targets for each programme against the overall strategy.

c. Activities undertaken to achieve objectives

Currently, the main strategy to meet the charity objectives is in running the school.

d. Main activities undertaken to further the Company's purposes for the public benefit

The trustees have given regard to the legislative and regulatory requirements for disclosing how the Charities objectives (as set out in its governing document) have provided benefit to the public. The Trustees have complied with the duty set out in Section 4 of the Charities Act 2011. This report outlines how the Charity's achievements during 2024 have benefited the public, either directly or indirectly.

**THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
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**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2024**

Achievements and performance

a. Main achievements of the Company

The number of pupils to benefit from an Acorn education has increased over the year from 64 at the start of the academic year to 78 at the end. 10% of students benefit from a means-tested bursary to further extend the charitable objects of the school to provide its unique education to a wide spectrum of the community.

b. Additional achievements

Acorn works to maintain and develop its links with the local community. In the course of the year this has included our annual Christmas and Summer Fair in addition to a number of plays and concerts, which are attended by the local community. We have also invited members of the Town Council to visit the school, attend an assembly and answer questions from the pupils.

Financial review

a. Financial Review

Total income for the period was £394,558 and total expenditure was £388,552. The accounts shows a surplus for the period of £6,406 and at the period end, reserves stood at £6,406. The accounts only cover part of the academic year and reflect a period of growth in pupil numbers and increased financial stability.

b. Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

The Trustees aim to set aside a sum by way of a reserve against unforeseen circumstances. As a new charity, this will take time to build. Our largest expenditure is on staff salaries, so our aim is to maintain sufficient reserves to cover expenses for six months

d. Financial risk management objectives and policies

The Trustees have conducted a review of the major risks to which the Charity is exposed and a risk register is reviewed on a regular basis. Where necessary, systems and procedures have been produced to manage the risks of the Charity.

Structure, governance and management

a. Constitution

The Acorn School Educational Trust Limited is registered as a charitable company limited by guarantee and was set up by a Trust deed.

**THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2024**

Structure, governance and management (CONTINUED)

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trustees meet on a regular basis to deal with the business of the Charity

d. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial period. 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Ian Potts
Trustee



Date: 16/4/2025

**THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 AUGUST 2024**

I report to the charity Trustees on my examination of the accounts of the Company for the period ended 31 August 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Company (and 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 the Company 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 the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Company 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *David Butler*

Dated: 16 April 2025

David Butler FCA, DChA

BISHOP FLEMING LLP
Chartered Accountants
10 North Place
Cheltenham
GL50 4DW

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £
Income from:			
Charitable activities	3	393,690	393,690
Investments	4	868	868
Total income		394,558	394,558
Expenditure on:			
Charitable activities	5	388,152	388,152
Total expenditure		388,152	388,152
Surplus for the year and net movement in funds		6,406	6,406
Reconciliation of funds:			
Net movement in funds		6,406	6,406
Total funds carried forward		6,406	6,406

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 8 to 15 form part of these financial statements.

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:15006186

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £
Fixed assets		
Tangible assets	10	7,607
		<u>7,607</u>
Current assets		
Debtors	11	13,550
Cash at bank and in hand		106,593
		<u>120,143</u>
Creditors: amounts falling due within one year	12	(121,344)
		<u>(1,201)</u>
Net current liabilities		
		<u>(1,201)</u>
Total assets less current liabilities		<u>6,406</u>
Net assets excluding pension asset		<u>6,406</u>
Total net assets		<u><u>6,406</u></u>
Charity funds		
Restricted funds	13	-
Unrestricted funds	13	6,406
		<u>6,406</u>
Total funds		<u><u>6,406</u></u>


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Ian Potts

Trustee

Date: 16/4/2025

The notes on pages 8 to 15 form part of these financial statements.

**THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

1. GENERAL INFORMATION

The Acorn School Educational Trust Limited is a Charity and a private company limited by guarantee without share capital. The principal office is Acorn School, Church Street, Nailsworth, GL6 0BP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Acorn School Educational Trust Limited 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.

2.2 GOING CONCERN

The Directors consider that there are no material uncertainties about the Company's ability to continue as a going concern.

2.3 INCOME

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

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance

2.7 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 FINANCIAL INSTRUMENTS

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 PENSIONS

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the period.

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

2. ACCOUNTING POLICIES (continued)

2.12 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities - Tuition	393,690	393,690

4. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	868	868

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Tuition	388,152	388,152

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Tuition	237,807	150,345	388,152

ANALYSIS OF DIRECT COSTS

	Tuition 2024 £	Total funds 2024 £
Staff costs	214,373	214,373
Costs of tuition	23,434	23,434
	237,807	237,807

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Tuition 2024 £	Total funds 2024 £
Staff costs	51,806	51,806
Costs of tuition	280	280
Administrative staff costs	4,034	4,034
Advertising	150	150
Audit and Accountancy	5,670	5,670
Bank charges	25	25
Business insurance	8,133	8,133
Cleaning and recycling	7,571	7,571
Rent, rates, light and heat	40,022	40,022
Repairs and renewals, property alarm and property maintenance	6,364	6,364
Internet and IT software and consumables	2,122	2,122
Legal and professional fees	2,665	2,665
Miscellaneous expenses	526	526
Printing, postage and stationery	2,216	2,216
Subscriptions	15,368	15,368
Telephone	599	599
Bad debts written off	1,451	1,451
Depreciation of fixed assets	1,343	1,343
	<hr/> 150,345 <hr/>	<hr/> 150,345 <hr/>

7. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £2,550 and accountancy of £2,400.

8. STAFF COSTS

	2024 £
Wages and salaries	250,568
Social security costs	10,452
Contribution to defined contribution pension schemes	5,159
	<hr/> 266,179 <hr/>

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

8. STAFF COSTS (CONTINUED)

The average number of persons employed by the Company during the period was as follows:

	2024 No.
Staff	19

No employee received remuneration amounting to more than £60,000 in either year.

9. TRUSTEES' REMUNERATION AND EXPENSES

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 August 2024, no Trustee expenses have been incurred.

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
COST OR VALUATION				
Additions	200	8,500	250	8,950
At 31 August 2024	200	8,500	250	8,950
DEPRECIATION				
Charge for the period	30	1,275	38	1,343
At 31 August 2024	30	1,275	38	1,343
NET BOOK VALUE				
At 31 August 2024	170	7,225	212	7,607

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

11. DEBTORS

	2024 £
DUE WITHIN ONE YEAR	
Trade debtors	10,710
Other debtors	1,840
Prepayments and accrued income	1,000
	<u>13,550</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £
Trade creditors	5,626
Other taxation and social security	7,897
Other creditors	1,841
Accruals and deferred income	105,980
	<u>121,344</u>

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT PERIOD

	Income £	Expenditure £	Balance at 31 August 2024 £
UNRESTRICTED FUNDS			
General funds	<u>394,558</u>	<u>(388,152)</u>	<u>6,406</u>

THE ACORN SCHOOL EDUCATIONAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,607	7,607
Current assets	120,143	120,143
Creditors due within one year	(121,344)	(121,344)
TOTAL	6,406	6,406

15. PENSION COMMITMENTS

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,687 were payable to the fund at the balance sheet date and are included in creditors.

16. RELATED PARTY TRANSACTIONS

One Trustee had a child who attended the school however they received no beneficial rate in the fees charged for such attendance. No amounts were outstanding at the period ended 31 August 2024.

During the period there were no other related party transactions.