

ACORN PRESCHOOL (DUSSINDALE)



UNAUDITED ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

ACORN PRESCHOOL (DUSSINDALE)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Receipts and Payments Accounts	7
Statement of Assets	8
Notes to the Accounts	9
Appendix – AGM meeting minutes and monthly financial report	

ACORN PRESCHOOL (DUSSINDALE)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees	Ms E Parsons, Chair (appointed 5 June 2023, resigned 20 December 2023) Ms C Raby, Treasurer (appointed 6 February 2023, resigned 20 December 2023) Ms L Bailey, Secretary (appointed 6 February 2023, resigned 20 December 2023) Mr A Roberts, Chair (appointed 20 December 2023) Mr J King, Treasurer (appointed 20 December 2023) Ms N Webb, Secretary (appointed 20 December 2023)
Charity registered number	1027104
Contact address	Dussindale Primary School Vane Close Norwich NR7 0US
Independent examiner	Peadar Langan CIMA

ACORN PRESCHOOL (DUSSINDALE)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the unaudited financial statements of the Charity for the year ended 31 August 2023.

Objectives and activities

a. Policies and objectives

The objects of Acorn Preschool (Dussindale) as set out in its governing document are to advance the education of children below compulsory school age in Norwich, by:

- (a) Providing safe and satisfying group play, in which parents have the right to take part; and
- (b) Encouraging other charitable activities through which parents may help the children.

Set up in 1977, Acorn Preschool is a community based registered charity run by a committee of parents. Although we are situated within Dussindale Primary School, we are an independent preschool with our own entrance and facilities including indoor and outdoor play areas.

b. Activities undertaken to achieve objectives

As a pre-schooler, your child will be at the first stage of learning and our activities reflect this, based on the government framework the Early Years Foundation Stage (EYFS). This covers seven areas of development and aims to give children a range of experiences to help them develop the right skills and attitudes for later learning.

At Acorn Preschool we offer a warm, stimulating environment for your child, led by a friendly, professional team who are passionate about what they do. Every child is treated as an individual with differing needs and encouraged to develop at their own pace. Our aim is to create a positive partnership with you and your child so that by the time they leave us your little one is happy, confident and ready to move on. Every child is different and we believe they should be allowed to flourish in their own way.

We have a team of 8 practitioners who look after the children plus a committee of parents who are responsible for the management of the preschool. Our children are aged from 2 years to 4 years 11 months and all of them love fresh air and messy mitts! Our outdoor play area and indoor activities give them everything they need to fill their day with fun.

The breakdown of our staffing is:

Zoe Cramer (Level 6), Bev Newstead (Level 3), Tracey Abbs (Level 3), Janine Myhill (Level 3), Rhia Mayes (Level 3), Natalie Webster (Level 3), Jasmine Okubanjo (Apprentice working to Level 3), Chloe Morton (Apprentice working to Level 2).

Achievements and performance

a. Review of activities

2022-23 has been another challenging but successful year at Acorn Preschool. We continue to receive enquiries as parents / carers are trying to get spaces for their children as far as ahead as Easter 2025! There is no doubt that the changes in Government funding has had an impact on our 2 year old uptake as well as the closures of other settings in and around the area.

ACORN PRESCHOOL (DUSSINDALE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

We were thankful to be able to return to our normal fundraising calendar this year following a couple of more restricted years during the pandemic.

- We raised £345.00 for the Autumn Scavenger Hunt which was the only fundraising event to take place during this financial year.
- Tracey Russell raised £25.83 through At Heart Lottery.

We continue to ask parents for donations when paying their termly invoices across and last year, their generosity brought in an additional £131.00. During the year we also received £1,016 comprised of donations given through parents as well as two government payments each of £500 which are incentive payments from Government/City College Norwich for hiring apprentices.

With the funds we did raise we were able to buy some new books for setting; children's gifts for Christmas presents as well as the food and crafts for the last week of term Christmas activities.

We also donated a total of £115 to the GoFundMe page for Bethany Clayton. Bethany is the sister of one of our ex-families (and who is due herself to start with Acorn next year). Bethany was diagnosed with cancer and it has been a very difficult time for her family balancing hospital stays and visits and arranging care for their other children. Her family reached out for community support via social media.

Occupancy levels have been relatively consistent over the last couple of years with a break down as follows:

September 2021 (79%)	September 2022 (87%)	September 2023 (88%)
January 2022 (94%)	January 2023 (97%)	January 2024 (97%)
April 2022 (99%)	April 2023 (97%)	April 2024 (102%)

Financial review

a. Financial position

Total receipts for the year amounted to £148,544 (2022: £132,310) against overall payments of £142,284 (2022: £127,343). Staff costs including gross salaries, social security and employers pension contributions amounted to £123,395 (2022: £101,357), representing 86.7% of payments (2022: 79.6%).

The charity also received SEN funding of £12,396 during the year (2022: £7,111).

b. Reserves policy

Total funds at 31 August 2023 amounted to £78,650 (2022: £72,390) and the charity held no restricted funds in either year.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the association. Trustees have established a policy that the charity's free cash reserves should represent sufficient capital to mitigate a significant unforeseen event or irrecoverable drop in funding as well as discharging all financial and contractual liabilities. The policy agreed is to maintain free reserves of at least 3 months of non-staff related expenditure plus contractual redundancy costs which amounts to approximately £40,000.

ACORN PRESCHOOL (DUSSINDALE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

The charity continues to meet its reserves target, though Trustees are mindful that recent inflation has increased pressure on the model which will continue to be monitored going forwards.

c. Principal risks and uncertainties

Trustees have a duty to identify and review the risks which the charity is exposed to and to ensure proper controls are in place to mitigate those risks.

Trustees determine the principal risks to the charity to be:

- Changes by the government to the early years funding formula
- Retention of staff
- Non-payment by parents for paid places
- Consistency and longevity of the preschool committee

d. Principal sources of funding

The charity's principal source of funds in the financial year ended 31 August 2023 was in relation to 2, 3 & 4 year old funding from Norfolk County Council. The preschool also receives income from 3 hour paid sessions, the lunch club and an allocation of SEN funding which are summarised on the following pages.

Structure, governance and management

a. Constitution

The charity is registered with the Charity Commission (charity no. 1027104).

Acorn Preschool (Dussindale) is a charity governed by a constitution dated 5 October 1993, as amended 7 December 2020, which established the objects and powers of the organisation and its trustees.

b. Organisational structure and decision making

The charity is governed by a committee of Trustees which meets every two months and are responsible for overseeing the operations of the charity in accordance with its stated charitable objects. All trustees must be approved by Ofsted.

The preschool Manager is responsible to Trustees for both the day to day operations of the charity and its development.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

ACORN PRESCHOOL (DUSSINDALE)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity 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:



Mr A Roberts, Chair
Date: 25.06.2024



Mr J King, Treasurer

ACORN PRESCHOOL (DUSSINDALE)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACORN PRESCHOOL (DUSSINDALE)
ON THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 1 to 9.

Responsibilities and basis of report

As the Trustees of the charity you 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.

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

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.

Signed:



Peadar Langan CIMA

Date: 26.06.2024

ACORN PRESCHOOL (DUSSINDALE)

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
RECEIPTS			
2 Year Old Funding	19,454	19,454	15,737
3 & 4 Year Old Funding	85,079	85,079	82,990
3 Hour Sessions	16,325	16,325	12,567
Lunch club	13,632	13,632	11,948
Donations and apprenticeship payment	1,016	1,016	238
EYPP	346	346	311
Fundraising	216	216	1,373
Late Collection Charge	80	80	35
SEN Funding	<u>12,396</u>	<u>12,396</u>	<u>7,111</u>
TOTAL RECEIPTS	148,544	148,544	132,310
PAYMENTS			
Advertising and marketing	1,300	1,300	1,484
Agency staff	-	-	374
Arts and Crafts Materials	1,293	1,293	1,503
Audit and accountancy fees	2,060	2,060	2,255
Bank fees	65	65	45
Consumables for the setting	2,266	2,266	1,984
Educational Visits	203	203	300
Employers NI	2,993	2,993	4,927
Equipment for the business	170	170	781
Fundraising expenses	13	13	74
General expenses	192	192	-
Insurance	-	-	1,031
IT Software and Consumables	595	595	713
Memberships and subscriptions	2,219	2,219	708
Pensions costs	1,925	1,925	1,478
Postage, freight and courier	62	62	62
Printing and stationery	372	372	425
Professional services	263	263	465
Rent	3,790	3,790	4,014
Repairs and maintenance	-	-	844
Salaries	118,477	118,477	94,952
SEN spend	-	-	2,786
Staff consumables	130	130	155
Staff training	485	485	1,178
Staff uniform	138	138	505
Telephone and internet	280	280	310
Toys, books, equipment and electrical items	852	852	813
VAT	<u>2,141</u>	<u>2,141</u>	<u>3,177</u>
TOTAL PAYMENTS	142,284	142,284	127,343
NET (PAYMENTS)/RECEIPTS	6,260	6,260	4,967
CASH FUNDS B/FWD	<u>72,390</u>	<u>72,390</u>	<u>67,423</u>
CASH FUNDS C/FWD	<u>78,650</u>	<u>78,650</u>	<u>72,390</u>

ACORN PRESCHOOL (DUSSINDALE)

REGISTERED NUMBER: 1027104

STATEMENT OF ASSETS
AS AT 31 AUGUST 2023

	2023 £	2023 £	2022 £
	Unrestricted Funds	Total funds	Total funds
CASH FUNDS			
Reserve account	36,154	36,154	27,041
Current account	42,496	42,496	45,349
Total cash funds	<u>78,650</u>	<u>78,650</u>	<u>72,390</u>
Total funds	<u>78,650</u>	<u>78,650</u>	<u>72,390</u>

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


Mr A Roberts
Chair


Mr J King
Treasurer

Date: 25.06.2024

ACORN PRESCHOOL (DUSSINDALE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Transactions with Trustees

The trustees are not entitled to and received no remuneration from the charity during the period.



Registered Charity Number: 1027104

AGM: Wednesday 20th December 2023 at 20.00

Via Zoom (Online)

Committee / Trustee Report

2022-23 has been another challenging but successful year at Acorn Preschool. This report highlights some of the key areas to note and also documents any changes that have happened over the course of the year.

Current Committee Members: (Handing over their roles as part of the AGM)

- Chair - Emma Parsons
- Treasurer - Chelsea Raby
- Secretary – Laura Bailey
- Fundraising – Tracey Russell and Laura Bailey

New Committee Members: (Taking on their roles following this AGM)

- Chair – Aaron Roberts
- Treasurer – Jordan King
- Secretary – Nicola Webb
- Fundraising – Nicole Reynolds TBC

Current Staff:

- Manager - Zoe Cramer – Level 6
- Deputy Manager - Bev Newstead – Level 3
- Level 3 - Tracey Abbs, Janine Myhill, Rhia Mayes, Natalie Webster
- Level 3 Apprentice - Jasmine Okubanjo
- Level 2 Apprentice - Chloe Morton

Bookkeeping Services:

- Sarah Bird - Payroll Processing and support with more complex bookkeeping tasks

Marketing:

The setting is still in partnership with Sainsbury's via an advertising board outside the main entrance. This runs out next year when we can decide or not to renew the contract. We are running at high capacity this year, largely on word of mouth so this may no longer be necessary. We still have our banner on the school fence which pulls in passing trade although the one we used to have at the Sainsbury's junction has been removed.

We continue to receive enquiries as parents / carers are trying to get spaces for their children as far as ahead as Easter 2025! There is no doubt that the changes in Government funding has had an impact on our 2 year old uptake as well as the closures of other settings in and around the area.

Fund-raising 2022/2023:

We were thankful to be able to return to our normal fundraising calendar this year following a couple of more restricted years during the pandemic.

- We raised **£345.00** for the Autumn Scavenger Hunt
- Tracey Russell raised **£25.83** through At Heart Lottery.
- This was the only fundraising event to take place during this financial year.

We continue to ask parents for donations when paying their termly invoices across and last year, their generosity brought in an additional **£131.00**. You will notice on the report there is a figure of **£1016**, this is comprised of donations given through parents as well as two government payments each of £500 which are incentive payments from Government/City College Norwich for hiring apprentices.

With the funds we did raise we were able to buy some new books for setting; children's gifts for Christmas presents as well as the food and crafts for the last week of term Christmas activities.

We also donated a total of £115 to the GoFundMe page for Bethany Clayton. Bethany is the sister of one of our ex-families (and who is due herself to start with Acorn next year). Bethany was diagnosed with cancer and it has been a very difficult time for her family balancing hospital stays and visits and arranging care for their other children. Her family reached out for community support via social media.

Profit & Loss Information 2022/2023

Current Account 12th December 2023: **£53,958.28**

Reserve Account 24th November 2022: **36,328.91**

Our staff costs this year total **£123,394.73** including Salaries, PAYE / NIC and Pension Costs.

- **Total Income: £148,544.49**
- **Total Expenditure: £142,282.74**
- **Profit of £6,261.75.**

Overall we remain in a strong financial position and both our current and reserve account balances remain healthy.

Committee will need to ensure that the reserve account continues to meet the requirements moving into the next financial year.

Financial Report and Update:

See accounts spreadsheet attached

Profit and Loss

Acorn Preschool

For the year ended 31 August 2023

Account	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Year to date
Turnover													
2 Year Old Funding	1,194.00	0.00	6,149.00	2,447.00	525.00	2,758.00	1,954.75	0.00	2,551.00	0.00	938.00	937.66	19,454.41
3 & 4 Year Old Funding	4,473.00	0.00	12,520.00	5,664.69	3,602.60	15,480.00	12,043.74	92.00	17,812.00	0.00	6,692.00	6,699.36	85,079.39
3 hour session	6,062.00	0.00	14.00	0.00	5,084.00	190.00	0.00	4,975.00	0.00	0.00	0.00	0.00	16,325.00
Lunch Club	4,192.00	0.00	4.00	72.00	4,596.00	0.00	0.00	4,764.00	0.00	0.00	4.00	0.00	13,632.00
Total Turnover	15,921.00	0.00	18,687.00	8,183.69	13,807.60	18,428.00	13,998.49	9,831.00	20,363.00	0.00	7,634.00	7,637.02	134,490.80
Gross Profit	15,921.00	0.00	18,687.00	8,183.69	13,807.60	18,428.00	13,998.49	9,831.00	20,363.00	0.00	7,634.00	7,637.02	134,490.80
Administrative Costs													
Advertising & Marketing	0.00	50.12	0.00	0.00	0.00	0.00	0.00	1,250.00	0.00	0.00	0.00	0.00	1,300.12
Arts and Crafts Materials (inc materials for activities)	12.62	97.78	125.50	21.99	105.53	126.12	403.87	14.96	80.48	179.55	124.11	0.00	1,292.51
Audit & Accountancy fees	387.50	237.50	67.50	50.00	100.00	175.00	112.50	175.00	279.17	331.25	125.00	0.00	2,060.42
Bank Fees	7.88	5.00	5.00	5.00	6.78	5.00	5.00	5.00	5.00	5.00	5.00	5.80	65.46
Consumables for the Setting	113.40	23.39	182.65	60.56	26.20	635.23	24.62	258.93	140.28	153.17	617.89	30.00	2,266.32
Educational Visits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95.00	107.50	0.00	0.00	202.50
Employers National Insurance	474.03	513.55	418.96	414.57	396.66	377.48	397.88	0.00	0.00	0.00	0.00	0.00	2,993.13
Equipment for the business	0.00	0.00	0.00	0.00	0.00	0.00	9.70	0.00	22.05	138.24	0.00	0.00	169.99
Fundraising Expenses	0.00	0.00	3.32	9.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.15
General Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.09	25.58	165.00	0.00	191.67
IT Software and Consumables	31.00	35.00	43.99	34.00	34.00	36.00	36.00	37.00	197.00	37.00	37.00	37.00	594.99
Memberships & Subscriptions	45.40	55.88	92.72	87.15	290.99	167.49	1,369.49	8.99	18.32	7.49	65.74	8.99	2,218.65
Pensions Costs	127.84	136.19	126.57	125.54	140.28	135.97	140.33	136.07	164.10	181.04	297.11	213.78	1,924.82
Postage, Freight & Courier	8.46	0.00	2.80	0.00	0.00	4.13	0.00	7.50	0.00	30.96	8.50	0.00	62.35
Printing & Stationery	0.00	0.00	0.00	0.00	187.36	0.00	103.21	0.00	0.00	50.30	30.94	0.00	371.81
Professional Services	29.50	0.00	29.50	32.25	0.00	32.25	0.00	32.25	74.50	32.25	0.00	0.00	262.50
Rent	1,337.87	0.00	0.00	0.00	1,337.87	0.00	0.00	1,114.17	0.00	0.00	0.00	0.00	3,789.91
Salaries	9,107.39	8,355.87	7,972.65	7,964.76	9,054.22	8,864.45	9,194.72	9,557.47	10,815.38	10,930.28	14,848.16	11,811.43	118,476.78
Staff Consumables	0.00	15.71	2.79	16.88	2.94	15.74	9.15	30.59	10.05	24.76	1.25	0.00	129.86
Staff Training	15.00	0.00	0.00	85.00	0.00	0.00	60.00	0.00	0.00	75.00	250.00	0.00	485.00
Staff Uniform	0.00	0.00	0.00	138.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	138.00
Telephone & Internet	69.99	9.99	0.00	9.99	69.99	9.99	9.99	59.99	9.99	9.99	9.99	9.99	279.99
Toys, Books, Equipment, Electrical items for the room	15.13	353.69	85.59	10.22	91.25	124.00	27.35	15.39	76.08	19.14	33.71	0.00	851.55
VAT	135.99	92.73	93.77	82.56	128.03	212.97	385.41	563.78	112.92	143.54	174.26	15.40	2,141.36
Total Administrative Costs	11,919.00	9,982.40	9,273.31	9,148.30	11,972.10	10,921.82	12,289.22	13,267.09	12,101.41	12,482.04	16,793.66	12,132.39	142,282.74
Operating Profit	4,002.00	(9,982.40)	9,413.69	(964.61)	1,835.50	7,506.18	1,709.27	(3,436.09)	8,261.59	(12,482.04)	(9,159.66)	(4,495.37)	(7,791.94)
Other Income													
Donations	20.00	0.00	20.00	0.00	37.00	0.00	(115.00)	41.00	0.00	0.00	1,000.00	13.00	1,016.00
EYPP	0.00	0.00	0.00	124.20	104.00	0.00	117.40	0.00	0.00	0.00	0.00	0.18	346.78
Fundraising	0.00	(88.75)	310.00	(4.99)	3.33	4.17	3.33	1.67	0.00	(12.41)	0.00	0.00	216.35
Late Collection Charge	0.00	0.00	20.00	0.00	0.00	20.00	0.00	0.00	40.00	0.00	0.00	0.00	80.00
SEN Funding	0.00	1,676.81	0.00	0.00	0.00	5,382.25	(84.38)	0.00	2,457.00	2,963.88	0.00	0.00	12,395.56
Total Other Income	20.00	1,588.06	350.00	119.21	144.33	5,406.42	(78.65)	42.67	2,497.00	2,951.47	1,000.00	13.18	14,053.69
Profit on Ordinary Activities Before Taxation	4,022.00	(8,394.34)	9,763.69	(845.40)	1,979.83	12,912.60	1,630.62	(3,393.42)	10,758.59	(9,530.57)	(8,159.66)	(4,482.19)	6,261.75
Profit after Taxation	4,022.00	(8,394.34)	9,763.69	(845.40)	1,979.83	12,912.60	1,630.62	(3,393.42)	10,758.59	(9,530.57)	(8,159.66)	(4,482.19)	6,261.75