

Acorns Nursery School

Charity No. 1028177

Trustees' Report and Unaudited Accounts

31 August 2021

**CHARITY COMMISSION
FIRST CONTACT**

26 MAY 2022

**ACCOUNTS
RECEIVED**

**Acorns Nursery School
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ACORNS NURSERY SCHOOL, SHACKLEFORD

ANNUAL GENERAL MEETING

CHAIRPERSONS REPORT

This is a review of the year to August 2021

The Nursery

Acorns continues to be an extremely popular choice in the local area. This is mainly driven by word of mouth and siblings of previous attendees. Acorns children benefit from an experienced, enthusiastic staff team who have been with us for many years. Acorns ethos is that children learn best through play when happy and nurtured, gaining social and independence skills to make them confident learners who are ready for their ongoing education.

Staff update

Cary Dale, the previous manager of over 35 years retired in March 2021 and Beatty Currier took over this role. Beatty has been at Acorns for over 12 years and this new appointment was fully and enthusiastically supported by all staff, the committee and parents.

A new member of staff – Karen Pybis was also recruited in March 2021.

The committee

Acorns is a non-profit making registered charity, and needs a committee of current parents to fulfill its constitution. The committee's main role is to fundraise additional monies to supplement the formal income of Acorns, as well as to oversee the business management and good governance of the nursery.

In summary - the fixed basic, everyday costs and expenses – e.g. the rent on the hall, business rates, insurance, staff salaries, materials and perishables are covered as income from FEE and FEET funding and parents as voluntary contributions. The investment into the nursery such as new toys and books, garden development or building maintenance/refurbishment etc are funded by the events organised by the committee and parents.

The volunteer committee this year have been: -

Chair Sophie Childs, Stella Doble
Treasurer: Hattie Ward
Secretary: Emma Sergeant

Open Committee Members: Charlotte Watson, Sarah Dolata, Selina Warlow

Pandemic

During the past year, the nursery continued to be affected by the COVID pandemic and was required to follow guidelines for social gatherings and access to the Nursery itself.

COVID Grants

These are itemised in the accounts attached. A grant of £4,599 was the last payment from HMRC for furlough money for staff wages in August 2020. Due to the timing of this payment – after the year ending August 2020 – it shows as income on the accounts ending 31st August 2021, however this actually partially covers the loss from the previous year.

Fundraising

Understandably COVID restrictions meant a number of Acorns established fundraising activities could not take place, however the staff were able to organise and run some successful events that raised a total of £2,980.

	After nursery stay and play sessions
SpringTerm	Half term smartie tube challenge
	Easter Raffle
Summer Term	Cake Sale
	Sale of Childrens photographs
	Leavers Art Gallery evening

In addition to the above, and in response to the major efforts of all staff and parents to create an impressive cake stall and children's activities at the local Shackleford Fete in June 2021, the fete committee donated **£2,000** to the Nursery. This enabled the purchase of two outdoor storage sheds, two indoor wooden table/chair sets, a reading basket and arch to create a new and improved cosy reading area for the children.

£16.94 was also raised via Easyfundraising during the year.

The money raised was also used to make other improvements to the nursery including;

- Replacement of toys and resources as needed
- A fish tank to teach responsibility/caring for a living thing.
- New dinosaur area ("bed") constructed in the garden.
- General garden environment improvements, including new planters and plants.

Summary

Once again the COVID pandemic presented a number of challenges to both staff and parents. If anything, this has shown how strong the Acorns community is and how well both our staff and parents work together to create a warm, welcoming and safe environment that our children love being in and returning to year after year.

The committee would like to thank all the staff for their dedication and hard work this year and of course all parents, grandparents and carers who continue to support Acorns.

The Committee for 2021 -2022 needs to be appointed and existing members and have proposed and seconded the following nominations – the outcome of which is outlined below:

New committee nominees and roles

Chairpersons: **Caty Goodwin**

Propose : Sophie Childs

2nd: Stella Doble

Treasurer: **Hattie Ward** (Staying in her role from previous term)

Propose : Caty Goodwin

2nd: Sophie Childs

Secretary: **Gemma Attrill**

Propose: Caty Goodwin

2nd: Sophie Childs

Open Committee Members: **Samira Stevenson, Helen Butcher, Stella Doble**

Propose: Caty Goodwin

2nd: Gemma Attrill

**AGM, Acorns Committee, Acorns Nursery School, Shackleford
Monday 21st March 2022**

In Attendance :

Beatty Currier, Sophie Childs, Caty Goodwin, Ali Goldup, Karen Bennett, Stella Doble, Samira Stevenson

The Trustee presents this report with the unaudited financial statements of the charity for the year ending 31 August 2021.

REFERENCE AND ADMINISTRATION DETAILS

Charity No. 1028177

Principal Office

The Village Hall, Shackleford, GU8 6AE

Trustee (The following Trustee served during the year)

Sophie Childs

Directors of Corporate Trustees

Sophie Childs

Accountants

MHM Accounting Solutions, 13 Mapledrakes Close, Ewhurst, GU6 7QR

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

S Childs

Trustee

31 August 2021

Acorns Nursery School

Independent Examiners Report

Independent Examiner's Report to the trustees of Acorns Nursery School

I report to the trustees on my examination of the accounts of Acorns Nursery School for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

Michelle Matthews FCCA
Association Certified Chartered Accountants
MHM Accounting Solutions
13 Mapledrakes Close
Ewhurst

GU6 7QR
31 August 2021

Acorns Nursery School
Statement of Financial Activities
for the year ended 31 August 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	2,414	2,414	368
Charitable activities	4	2,980	2,980	1,157
Other trading activities	5	121,000	121,000	114,522
Other	6	24,746	24,746	-
Total		151,140	151,140	116,047
Expenditure on:				
Other	7	139,681	139,681	125,785
Total		139,681	139,681	125,785
Net gains on investments		-	-	-
Net income/(expenditure)	8	11,459	11,459	(9,738)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		11,459	11,459	(9,738)
Other gains and losses				
Net movement in funds		11,459	11,459	(9,738)
Reconciliation of funds:				
Total funds brought forward		35,350	35,350	45,088
Total funds carried forward		46,809	46,809	35,350

Acorns Nursery School

Balance Sheet

at 31 August 2021

Charity No. 1028177

		2021	2020
		£	£
Fixed assets			
Tangible assets	10	5,172	6,304
		<u>5,172</u>	<u>6,304</u>
Current assets			
Debtors	11	402	-
Cash at bank and in hand		53,428	32,161
		<u>53,830</u>	<u>32,161</u>
Creditors: Amount falling due within one year	12	(12,193)	(3,115)
Net current assets		41,637	29,046
Total assets less current liabilities		46,809	35,350
Net assets excluding pension asset or liability		46,809	35,350
Total net assets		<u>46,809</u>	<u>35,350</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		46,809	35,350
		<u>46,809</u>	<u>35,350</u>
Reserves	13		
Total funds		<u>46,809</u>	<u>35,350</u>

Approved by the trustees on 31 August 2021

And signed on their behalf by:

S.Childs

Trustee

31 August 2021

Acorns Nursery School

Notes to the Accounts

for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Acorns Nursery School

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Acorns Nursery School

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	368	368
Charitable activities	1,157	1,157
Other trading activities	114,522	114,522
Total	<u>116,047</u>	<u>116,047</u>
Expenditure on:		
Other	125,786	125,786
Total	<u>125,786</u>	<u>125,786</u>
Net income	<u>(9,739)</u>	<u>(9,739)</u>
Net income before other gains/(losses)	<u>(9,739)</u>	<u>(9,739)</u>
Other gains and losses:		
Net movement in funds	<u>(9,739)</u>	<u>(9,739)</u>
Reconciliation of funds:		
Total funds brought forward	45,088	45,088
Total funds carried forward	<u>35,349</u>	<u>35,349</u>

3 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Donations	2,414	2,414	368
	<u>2,414</u>	<u>2,414</u>	<u>368</u>

4 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Fund raising	2,980	2,980	1,157
	<u>2,980</u>	<u>2,980</u>	<u>1,157</u>

Acorns Nursery School

Notes to the Accounts

5 Income from other trading activities

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Fees	121,986	121,986	114,357
Registrations	500	500	180
Discounts	(2,361)	(2,361)	(200)
Sweatshirts	875	875	185
	<u>121,000</u>	<u>121,000</u>	<u>114,522</u>

6 Other income

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Grants	20,147	20,147	-
Covid Grants	4,599	4,599	-
	<u>24,746</u>	<u>24,746</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Educational Products	6,773	6,773	1,671
	388	388	-
Other interest payable	-	-	(1)
Employee costs	107,609	107,609	99,380
Premises costs	12,724	12,724	13,977
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,135	1,135	3,879
General administrative costs	5,151	5,151	5,919
Legal and professional costs	5,901	5,901	960
	<u>139,681</u>	<u>139,681</u>	<u>125,785</u>

8 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,135	3,879

9 Staff costs

Salaries and wages	104,378	88,525
Social security costs	1,076	5,003
Pension costs	1,637	1,346
	<u>107,091</u>	<u>94,874</u>

No employee received emoluments in excess of £60,000.

Acorns Nursery School
Notes to the Accounts

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 September 2020	33,566	33,566
At 31 August 2021	<u>33,566</u>	<u>33,566</u>
Depreciation and impairment		
At 1 September 2020	27,259	27,259
Depreciation charge for the year	1,135	1,135
At 31 August 2021	<u>28,394</u>	<u>28,394</u>
Net book values		
At 31 August 2021	<u>5,172</u>	<u>5,172</u>
At 31 August 2020	<u>6,307</u>	<u>6,307</u>

11 Debtors

	2021 £	2020 £
Trade debtors	402	-
	<u>402</u>	<u>-</u>

12 Creditors:

amounts falling due within one year

	2021 £	2020 £
Other taxes and social security	711	1,082
Accruals and deferred income	11,482	2,033
	<u>12,193</u>	<u>3,115</u>

13 Movement in funds

	At 1 September 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	35,350	151,140	(139,681)	46,809
Revaluation Reserves:				
Total funds	<u>35,350</u>	<u>151,140</u>	<u>(139,681)</u>	<u>46,809</u>

Acorns Nursery School

Notes to the Accounts

14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	5,172	5,172
Net current assets	41,637	41,637
	<u>46,809</u>	<u>46,809</u>

15 Reconciliation of net debt

	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
Cash and cash equivalents	32,161	21,267	53,428
	<u>32,161</u>	<u>21,267</u>	<u>53,428</u>
Net debt	<u>32,161</u>	<u>21,267</u>	<u>53,428</u>

16 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021 Land and buildings	2021 Other	2020 Land and buildings	2020 Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2021	2020
	£	£
The pension cost charge to the charity amounted to:	<u>1,637</u>	<u>1,346</u>

Acorns Nursery School
Statement of Cash flows
for the year ended 31 August 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	11,459	(9,739)
Adjustments for:		
Depreciation of property, plant and equipment	1,135	3,879
Dividends, interest and rents from investments	(24,746)	-
Increase in trade and other receivables	(402)	(287)
Increase in trade and other payables	9,078	549
Net cash used in operating activities	<u>(3,476)</u>	<u>(5,598)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	24,746	-
Net cash from investing activities	<u>24,746</u>	<u>11,369</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	21,270	5,771
Cash and cash equivalents at the beginning of the year	32,161	26,391
Cash and cash equivalents at the end of the year	<u>53,431</u>	<u>32,162</u>
Components of cash and cash equivalents		
Cash and bank balances	53,428	32,161
	<u>53,428</u>	<u>32,161</u>

Acorns Nursery School
Detailed Statement of Financial Activities
for the year ended 31 August 2021

	Unrestricted		
	funds	Total funds	Total funds
	2021	2021	2020
	£	£	£
Income and endowments from:			
Donations and legacies			
Donations	2,414	2,414	368
	<u>2,414</u>	<u>2,414</u>	<u>368</u>
Charitable activities			
Fund raising	2,980	2,980	1,157
	<u>2,980</u>	<u>2,980</u>	<u>1,157</u>
Other trading activities			
Fees	121,986	121,986	114,357
Registrations	500	500	180
Discounts	(2,361)	(2,361)	(200)
Sweatshirts	875	875	185
	<u>121,000</u>	<u>121,000</u>	<u>114,522</u>
Other			
Grants	20,147	20,147	-
Covid Grants	4,599	4,599	-
	<u>24,746</u>	<u>24,746</u>	<u>-</u>
Total income and endowments	151,140	151,140	116,047
Expenditure on:			
Other expenditure			
Educational Products	6,773	6,773	1,671
	388	388	-
Other interest payable	-	-	(1)
	<u>7,161</u>	<u>7,161</u>	<u>1,670</u>
Employee costs			
Salaries/wages	104,378	104,378	88,525
Employer's NIC	1,076	1,076	5,003
Pension costs	1,637	1,637	1,346
Staff training	155	155	4,057
Staff welfare	363	363	449
	<u>107,609</u>	<u>107,609</u>	<u>99,380</u>
Premises costs			
Rent	10,547	10,547	9,944
Premises cleaning	1,528	1,528	1,745
Premises repairs and maintenance	649	649	2,288
	<u>12,724</u>	<u>12,724</u>	<u>13,977</u>
General administrative costs, including depreciation and amortisation			

Acorns Nursery School**Detailed Statement of Financial Activities**

Depreciation of	1,135	1,135	3,879
Bad debts	-	-	591
General insurances	900	900	1,379
Postage and couriers	760	760	62
Software, IT support and related costs	578	578	1,165
Stationery and printing	-	-	380
Subscriptions	526	526	-
Sundry expenses	620	620	1,378
Telephone, fax and broadband	1,767	1,767	964
	<u>6,286</u>	<u>6,286</u>	<u>9,798</u>
Legal and professional costs			
Independent examination fees	360	360	-
Accountancy and bookkeeping			
	<u>5,541</u>	<u>5,541</u>	<u>960</u>
	<u>5,901</u>	<u>5,901</u>	<u>960</u>
Total of expenditure of other costs	<u>139,681</u>	<u>139,681</u>	<u>125,785</u>
Total expenditure	<u>139,681</u>	<u>139,681</u>	<u>125,785</u>
Net losses on investments	-	-	-
	<u>11,459</u>	<u>11,459</u>	<u>(9,738)</u>
Net income/(expenditure)			
	<u>11,459</u>	<u>11,459</u>	<u>(9,738)</u>
Net income/(expenditure) before other gains/(losses)			
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	<u>11,459</u>	<u>11,459</u>	<u>(9,738)</u>
Reconciliation of funds:			
Total funds brought forward	35,350	35,350	45,088
Total funds carried forward	<u>46,809</u>	<u>46,809</u>	<u>35,350</u>